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ABB to Cut 10,000 Jobs In Europe And the U.S.

Swiss-Swedish Firm Will Shift Capital to Operations in Asia

By Edmund L. Andrews
New York Times Service

FRANKFURT — In one of the most striking examples yet of shifting global allegiances in business, the Swiss-Swedish engineering conglomerate ABB Asea Brown Boveri Ltd. said Tuesday that it would cut 10,000 jobs in Western Europe and the United States and invest the savings in Asia.

The impact will probably be heaviest in Europe, where the company employs 102,000 workers and where the cuts were likely to rank among the biggest single corporate retrenchments yet. Its American subsidiary, headquartered in Connecticut but with businesses in many states, employs 23,000 people.

Company executives were exceptionally blunt in saying that they planned to shift thousands of jobs from countries like Germany and Sweden to faster-growing markets in Southeast Asia and China.

Citicorp to cut 7,500 jobs. Page 13.

The move provided a grim reminder that Europe's enduring problems with joblessness are far from over, even though an abundance of new economic data indicate that countries like Germany and France are finally poised for a significant economic recovery (Page 15).

As European companies increasingly embrace the hard-edged opportunism of U.S. companies, they are coolly shifting capital to whichever part of the world offers the biggest prospects for profit.

Much as the United States experienced in the early 1990s, economic growth in Europe is not being accompanied by the growth in jobs. But unlike the United States, many economists here believe that unemployment is likely to remain high even after the upswing has solidly taken hold.

"Our structural problems remain completely unsolved, and that means that structural unemployment is going to increase," said Hans Joachim Hass, chief economist at the German Association of Industry, in Bonn.

ABB's cutback is far smaller than those imposed by many American companies. But by European standards, it is one of the biggest.

Last year, the French automobile company Renault ignited huge protests when it announced plans to close a Belgian factory with 3,100 workers. This year, the Swedish household appliance manufacturer Electrolux said it would cut 12,000 workers. The recently merged steel mills in Germany of Krupp-Hoesch and Thyssen are expected to eliminate 7,000 workers, though through early retirement and other voluntary programs.

Unlike many steel mills and automobile companies that have endured big cutbacks in recent years, moreover, ABB's businesses in construction services, engineering and the manufacture of power-generation equipment have not been that badly ravaged by global competition. But the company said its profits had been dragged down by weak European demand and mounting cost pressures, and that it would take a big $850 million write-off to cover future reorganization costs.

"Some of these actions will be dif-

See JOB CUTS, Page 10

Wally Santana/Agence France-Presse

Prime Minister Chaovalit Yongchaiyut of Thailand leaving a cabinet meeting Tuesday as thousands of protesters jammed the streets of Bangkok to demand his resignation.

Rallies Raise Pressure On Thai Leader to Quit

New Cabinet Delayed as Protests Grow

By Seth Mydans
New York Times Service

BANGKOK — Thousands of people rallied in the streets of the Thai capital for a second day Tuesday, furious at their government's infighting and vacillation in the face of an economic crisis.

Farmers and factory workers in their sandals, bankers and stockbrokers in their neckties — people from both sides of Thailand's sharp economic divide — mingled in the hot sun to demand the resignation of Prime Minister Chaovalit Yongchaiyut.

"Chaovalit, go away!" they chanted.

Inside the Parliament building, within earshot of the demonstration, the prime minister struggled with his cabinet to try to work out a promised government reshuffle that has been delayed for more than two weeks.

The impasse within Mr. Chaovalit's fragile coalition has diverted the government from the hard decisions it must make to meet the requirements imposed by the International Monetary Fund when it agreed to a $17 billion bailout for Thailand six weeks ago.

The demonstration Tuesday followed an extraordinary rally by businessmen that closed off Silom Road, home to many banks and financial institutions. It was the largest rally by the middle class since mass protests in 1992 that led to widespread bloodshed and caused the fall of a government.

Last week, in the face of protests, the government withdrew a new oil tax it had announced just three days earlier as a step toward meeting the revenue demands of the IMF.

That retreat threw into doubt the government's ability to make politically difficult austerity moves and led to the announcement Sunday by Finance Minister Thanong Bidaya that he would resign.

See THAIS, Page 10

A Dangerous Downward Spiral: Asia's Devaluation Race

By Thomas Crampton
Special to the Herald Tribune

BANGKOK — As the currencies of Taiwan and South Korea fell to new lows Tuesday, economists said the financial turmoil shaking Asia had triggered a downward spiral of currency devaluations across the region.

Many Asian economies, these analysts said, have now become caught in a wave of competitive devaluations — allowing their currencies to fall so that the goods they export will be less expensive, and therefore more competitive in the global marketplace than those of their Asian neighbors.

"We're in a competitive devaluation environment," said Eric Nickerson, a senior analyst with Bank of America. "Korea and Taiwan are playing catch-up to Southeast Asia's currencies."

The devaluations began in July, when pressure from speculators and other investors forced Thailand to allow the baht to float freely. The shock waves since then have led to the depreciation of other currencies across Southeast Asia.

China imports drive up U.S. trade gap. Page 13.

Now, as their currencies came under severe market pressure this week, authorities in South Korea and Taiwan let their currencies tumble.

"Asia woke up one morning with a severe headache," said David Roche, managing director of Independent Strategy, a global investment consultancy. "Now everyone is trying to get into step because you can't afford to be left behind with the everyone else devaluing."

While the fallen currencies will bring lower export prices and improve certain economic indicators, they also raise the risk of inflation and increase the cost repaying foreign debt.

On Tuesday, the South Korean won fell to a record low against the dollar for the second day in a row, reaching 924.70 to the dollar.

"The central bank seems to have given up," Lee Chang Young, a foreign-exchange dealer at Kookmin Bank, told Bloomberg News.

The Taiwan dollar dropped to a 10-year low of 31.05 to the U.S. dollar. Investors took that as good news for the country's exporters, and the main stock index soared 5.7 percent, to 7.734.05.

In Hong Kong, which has Asia's only remaining dollar-pegged currency, stocks plummeted for the second day in a row as interest rates were raised to keep the currency's link to the dollar. The Hang Seng

See ASIA, Page 10

Stolen Heart, but Kidney, Too?

Jilted Woman Alleges Suitor Only Wanted a Transplant

By Amy Goldstein
Washington Post Service

DULUTH, Minnesota — Dorothy Zauhar was a 56-year-old divorcee, juggling jobs in nursing and real estate, when she was invited to dinner in 1994 at a friend's cabin in the northern Wisconsin woods to meet an eligible, Harvard-educated millionaire.

Within a week, she and Richard McNutt were inseparable. Within six months, he had surprised her on her birthday with a diamond engagement ring.

But handsome and strapping as he was, successful as he had been in commerce, Mr. McNutt also was an unlucky man: His kidneys were failing. Soon, he was weary and weak, tethered three times a week to a dialysis machine.

Like tens of thousands of people in a country in which organ donors are scarce, he was desperate for a transplant.

Miss Zauhar offered him one of her kidneys, but doctors ruled her out. So her younger brother stepped forward. In exchange for his left kidney, John Dahl said, he asked his sister's fiancé for three things: a life insurance policy, $5,000 to cover the pay he would lose while recovering from surgery and a promise that Mr. McNutt would strive always to make his sister happy.

But on the way home from the hospital, his new kidney working fine, her fiancé balked at their marriage, Miss Zauhar says.

The insurance policy and lost wages, her brother says, never materialized. They now contend that this wealthy businessman deceived them, romancing Miss Zauhar insincerely in hopes that she would lead him to a kidney.

Four weeks ago, they outlined their story in a $150,000 lawsuit against Mr. McNutt, accusing him of "theft by swindle of a body organ."

His attorney issued a statement that denied the allegations and expressed gratitude for the kidney, which he said his client considered a gift.

Regardless of who wins in court, the case lays bare the treacherous ethical ground that can come along with medical breakthroughs.

For organs from cadavers, there is a nationwide system with strict — although controversial — rules that govern the sequence and circumstances in

See ETHICS, Page 10

The Washington Post

Mr. McNutt and Miss Zauhar in a photograph that was taken for their engagement.

No Batteries! Electric Car Gets a Boost

By Matthew L. Wald
New York Times Service

WASHINGTON — The Energy Department and an engineering firm announced Tuesday that they had produced electricity from gasoline through a new method that yields twice as much useful energy per gallon as a car engine does, and with pollution 90 percent lower.

The development raises the prospect of an electric car, still quiet, swift and clean, but without the problem of heavy batteries that must be recharged often. Instead, such a car would be refilled with energy in minutes from the pump at the corner gasoline station and get twice the gas mileage of a comparable car with an internal combustion engine.

"We have a terrific breakthrough here," said Energy Secretary Federico Pena. He added, however, that the technology was not about to go into immediate use. Such cars could be on the road by 2010, Mr. Pena said.

Other experts not directly involved with the new system praised it as an important technical achievement, although several pointed out that important steps remained before the method could be commercialized.

The method uses a fuel cell, a device used by NASA for the Apollo moon program, that makes electric current by combining hydrogen and oxygen into water. Oxygen can be pulled out of air, but hydrogen has always been a problem, because it is expensive to produce and store.

The new method, developed by Ar-

See CELL, Page 10

For U.S. Nuclear Firms, China Is the 'Mother Lode'

By Dan Morgan
and David B. Ottaway
Washington Post Service

WASHINGTON — American atomic reactor manufacturers, who are lobbying hard to lift a long-standing ban on sales to China, appear poised to tap a potential $50 billion Chinese market that could help revitalize the industry until nuclear power makes a comeback in the United States, according to U.S. government and industry officials.

Despite investing $870 million in a joint industry-government project to develop a new generation of cheap, safe reactors, the U.S. companies have yet to find a buyer in the United States. As a result, China, which wants the latest U.S. reactor technology, is widely seen as a potential savior if U.S. concerns about nuclear proliferation can be overcome.

Less than a week before the arrival here of President Jiang Zemin of China, U.S. negotiators in Beijing are reportedly close to an agreement that would allow President Bill Clinton to certify that the Beijing government has stopped helping Iran and other countries develop nuclear weapons.

Under U.S. law, that certification would clear the way for the first sale of U.S. nuclear technology to China unless Congress intervened within a month.

To thwart an expected congressional effort to overturn Mr. Clinton's certification, U.S. reactor manufacturers led by Westinghouse Electric Corp. and Asea Brown Boveri (ABB) Inc., a U.S. subsidiary of Asea Brown Boveri Ltd. of Zurich, have teamed up with large construction companies such as Bechtel Power Corp. and Stone & Webster Engineering in a lobbying and public relations campaign that stresses the domestic jobs resulting from sales to China.

Under a coalition known as the Nuclear Supplier Working Group, the industry also has mobilized hundreds of suppliers and vendors that have been encouraged to contact members of Congress regarding

See POWER, Page 10

Africans Flex Their Might

Now Angola Joins the Interventionist Mood

By James Rupert
Washington Post Service

KINSHASA, Congo, — African governments have displayed a new readiness to intervene in neighboring countries in recent months. And Angola, which mounted a swift strike into the Congo Republic that helped end last week the civil war there, seems to be one of the readiest.

After decades as colonies of Europe and clients of the Cold War powers, the African nations are acting more independently, including using force against their neighbors.

Uganda supported Rwandan Tutsi in a 1990-94 civil war that overthrew the Hutu-dominated government in the Rwandan capital, Kigali. And Rwanda, Uganda, Burundi, Angola — and according to Western diplomats, Ethiopia and Eritrea — contributed to President Laurent Kabila's battle for power here in Congo, the former Zaire, last spring.

Now Angola has acted even more boldly — sending troops, tanks and warplanes into Congo Republic, in full view of foreign residents and TV cameras, to help overthrow President Pascal Lissouba.

None of these interventions has cost its authors more than a scolding by the foreign powers that once sought to control such situations.

The United States and European governments — and the international institutions they dominate, such as the United Nations Security Council — have to a large degree become marginalized as African leaders decide on moves, including military actions, designed to further their own national interests.

"We're not the main players any more," said a Western diplomat in Kinshasa, the Congo capital. "African countries now have the military capacity and the will to intervene on their own account."

In the turmoil of central Africa, where eight contiguous states have suffered rebellions of varying intensity this year alone, several governments have been

See AFRICA, Page 10

David Guttenfelder/The Associated Press

An elderly Congolese who was among thousands who were forced to flee Brazzaville in Congo Republic during the four months of civil war.

Newsstand Prices			
Andorra	10.00 FF	Lebanon	LL 3,000
Antilles	12.50 FF	Morocco	16 Dh
Cameroon	1,600 CFA	Qatar	10.00 QR
Egypt	E 5.50	Réunion	12.50 FF
France	10.00 FF	Saudi Arabia	10 SR
Gabon	1,100 CFA	Senegal	1,100 CFA
Italy	2,800 Lire	Spain	225 Ptas
Ivory Coast	1,250 CFA	Tunisia	1,250 Dln
Jordan	1,250 JD	U.A.E.	10.00 Dh
Kuwait	700 Fils	U.S. Mil. (Eur.)	$1.20

AGENDA

Political Chiefs Clash Over Papon Trial

French political leaders clashed Tuesday over the trial of the accused Nazi collaborator, Maurice Papon, amid a fierce national debate about France's collective responsibility for its wartime past.

The Gaullist leader, Philippe Seguin, said the "poisonous atmosphere" created by the trial would benefit the far right.

The Socialist prime minister, Lionel Jospin, told the National Assembly that he did not know what Mr. Seguin was talking about. Page 10.

EU Is Investigating Microsoft Marketing

EU officials said Tuesday that they were looking into Microsoft Corp.'s marketing arrangements for its Internet browser as part of an inquiry into unfair practices. On Monday, the U.S. Justice Department accused the company of using the "monopoly" of its Windows operating system to force PC makers to include its browser in pre-loaded software. Page 13.

The Dollar		
New York	Tuesday @ 4 P.M.	previous close
DM	1.7897	1.7727
Pound	1.635	1.634
Yen	120.875	121.225
FF	5.9975	5.9365

The Dow		
change	Tuesday close	previous close
+139.00	8080.44	7921.44

S&P 500		
change	Tuesday @ 4 P.M.	previous close
+16.64	972.25	955.61

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THE AMERICAS

Was CIA Analyst Forced Out? Lawmaker Says Yes

By Steven Erlanger
New York Times Service

WASHINGTON — The director of the CIA's Nonproliferation Center, who provided Congress with detailed briefings on some of the most diplomatically sensitive instances of illicit technology sales to Iran from Russia and China, is taking early retirement.

The official, Gordon Oehler, 55, said in a telephone interview that he was leaving his job of his own volition after 25 years in the CIA and more than five years as director of the center. The center coordinates all intelligence from various government agencies about the dangers of nuclear weapons and missile development throughout the world.

Mr. Oehler said he was tired of being a target for criticism in a stressful job. "I've had a lot of heat on a lot of issues for a lot of years," he said. "When you're the single spokesman for the intelligence community you get shot at from a lot of directions, and you get tired of it."

Representative Curt Weldon, Republican of Pennsylvania, who serves on the House Committee on National Security, said he believed the retirement had been forced.

Mr. Weldon said he planned to "lead the charge" to investigate the circumstances of Mr. Oehler's departure and the "politicization of intelligence."

He asserted that Mr. Oehler was being punished for giving "honest and forthcoming briefings" to Congress about Russian and Chinese exports of dangerous matériel, technology and missiles to such countries as Iran and Pakistan.

"This is a watershed event and I'm going to make this a test case," Mr. Weldon said. "It's a pattern of this administration. When it gets information that runs counter to the policy, they try to destroy the person that brings the message."

Mr. Weldon said he had spoken with Mr. Oehler about his reasons for retiring and said, "Well, he's got to be careful of what he says."

Mr. Oehler said that his recent return from a long vacation had "confirmed for me it was time to go." He said Mr. Weldon was incorrect, adding: "This is not a forced retirement, but a decision of mine. I've never been told to move or retire."

Senior administration officials declined to comment publicly on the resignation, but one said Mr. Oehler had a tendency to provide his own opinions as if they were those of the agency. Mr. Weldon called the accusation unfounded.

Joseph Cirincione, a senior associate at the Henry Stimson Center, which studies arms-control issues, said of Mr. Oehler: "Here's a man operating within the rules, sharing information with Congress and policy experts. And some of the news was uncomfortable, and came at a delicate time. But he never pulled his punches because the news was uncomfortable, and apparently this administration didn't like it. I don't know how else to read it."

POLITICAL NOTES

Congress's Pay Rise Omits the Judges

WASHINGTON — The nation's federal judges, already feeling beset by criticism from many in Congress, have found a new reason to be uneasy.

Last month, for the first time, Congress approved a 2.3 percent pay raise for itself without including the judges. As a result, the more than 1,000 federal judges whose salaries have been tied by tradition to congressional pay, have had their pay frozen. Their last raise was in 1993.

By most accounts, the exclusion of the judges appears to be an oversight that should be rectified this month. Nevertheless, it just the latest in a series of tensions between the judiciary and Congress, where the Republican majority has been waging a campaign against "activist" judges. Also, many vacancies on the bench have not been filled, for which Congress and President Bill Clinton have blamed each other. *(NYT)*

Key Democrat Backs Broad Reform of IRS

WASHINGTON — Representative Richard Gephardt, Democrat of Missouri and the House minority leader, has tentatively decided to support legislation that would bring sweeping changes to the way the Internal Revenue Service is run, giving the bill bipartisan backing despite objections from the Clinton administration.

The bill already has strong Republican support, and many Democrats in Congress, eager to claim some credit for shaking up what is perhaps the nation's least popular bureaucracy, have been hopeful that their leaders would give it their stamp of approval.

Mr. Gephardt decided to support the bill after weeks of bipartisan negotiations led to several changes, including the dropping of a provision that would have stripped the president of the right to name the agency's commissioner, Mr. Gephardt's aides said.

Assuming there is no last-minute change, Mr. Gephardt's endorsement probably will ensure the bill's passage in the House with an overwhelming bipartisan majority. *(NYT)*

Quote/Unquote

Secretary of State Madeleine Albright testifying Tuesday before the Senate Appropriations Committee about the cost of expanding the North Atlantic Treaty Organization: "I am confident today that the costs of a larger alliance will be real but affordable and that NATO will emerge from this process with its military capabilities as strong as ever." *(AP)*

Eric Norwich/Reuters

Mrs. Albright conferring with Defense Secretary Cohen on Tuesday before Senate hearings on the cost of NATO expansion.

Away From Politics

- **More than 40 percent of high school seniors lack a basic understanding of science and an equally "disturbing proportion" students in lower grades do not understand the subject, the National Assessment Governing Board said.** *(AP)*
- **As many as 10,000 lives a year can be saved in the United States if people who think they are having a heart attack take an aspirin at the onset of chest pains, the American Heart Association said.** *(AP)*
- **All 21 Roman Catholic bishops in Texas, reacting to a record 31 executions in the state so far this year, urged it to abandon the death penalty.** *(Reuters)*
- **Jury selection in the second Oklahoma City bombing trial passed the halfway mark, with 41 people left in the jury pool as the trial of Terry Nichols entered its fourth week in Denver. Twelve jurors and six alternates will be chosen.** *(NYT)*

Combat Role for Women? Commanders Still Don't Get It

By Dana Priest
Washington Post Service

WASHINGTON — Women fill a "very low" number of the tens of thousands of combat-related jobs that Congress and the military's civilian leadership ordered the services to open up to them in the last several years, according to a study commissioned by the Defense Department.

Of the 47,544 jobs that became available to women in 1993 and 1994, women fill only 815 of them, the study by Rand Corp.'s National Defense Research Institute shows.

The study noted that lack of training and the fact that women make up only 14 percent of the armed forces were factors contributing to the minuscule change. But it also found a significant reluctance by some commanders to abide by the law and allow women to fill the vacancies.

Local army commanders, for example, may require infantry experience for certain jobs that are supposed to be open to women, even though women are prohibited by law from being part of infantry units. Some commanders decide on their own to limit the number of women in certain units or they assign women to work in administrative jobs despite the fact that they are trained for other areas.

The discovery that some commanders have barred women from jobs contrasts with the findings in the report that in the newly opened units where women are present, "gender integration is perceived to have a relatively small effect on readiness, cohesion, and morale."

When 934 service members were asked to indicate the factors that influenced a unit's ability to do its job, only two people listed a person's sex as a factor. Rather, training and the climate created by unit leaders were key components to whether a unit performs well.

In fact, more than half the enlisted men and one-third of the male officers favored allowing women into all combat positions from which they are now excluded. About 80 percent of the women supported a change, with many believing women should enter combat jobs only on a volunteer basis.

The report marks the beginning of a second wave of inquiry into the question of how women and men are working together in the armed services. In the last several years, sex scandals have shaken all the services. Each service also has conducted surveys that show what they have described as unacceptably high levels of sexual misconduct and distrust, especially among women, that their chain of command will take complaints seriously.

The Defense Department is in the midst of a yearlong study of whether women in the military have been given the equal opportunities they were promised and whether the services have identified and made the changes necessary to successfully adjust to their growing numbers.

"These are difficult issues and you really need to get into the mechanics of the personnel systems to fix them," said Sara Lister, the assistant secretary of the army for manpower and reserve affairs. "This is a question of time."

In part as a result of the Tailhook scandal, in which navy aviators groped and mistreated female peers and civilians at an off-hours party, many in Congress believed the military was out of step with changes in the civilian workplace and demanded it catch up. Both Congress and the Defense Department opened many new jobs and previously closed units in stages in 1993 and 1994. As a result, 47,544 new jobs became available.

Women in the army are now eligible to be assigned to all positions for which they are qualified, except those below the brigade level whose primary mission is to engage in direct combat on the ground. This generally means they cannot be a part of infantry, armor or artillery units. Only submarines and small combat ships in the navy remain closed to women. Women also are slowly gaining in number as combat pilots.

U.S. Laser Hits Space Target

On 3d Try, Futuristic Weapon Strikes an Old Satellite

By R. Jeffrey Smith
Washington Post Service

WASHINGTON — The U.S. Army fired a powerful laser beam from New Mexico at an air force satellite whirling through space at an altitude of more than 260 miles (415 kilometers) and hit it, marking the first targeting by such a futuristic weapon against an object in space, the Defense Department has announced.

It was the third attempt to fire the laser at the old reconnaissance satellite, which the air force decided had outlived its useful life. The first two attempts were obstructed by bad weather and a computer software problem. But in the third test, the laser beam hit the satellite twice — first for less than two seconds during the aiming process and then for less than 10 seconds to test the laser's destructive power.

Although the Defense Department said that neither the satellite nor its principal sensor had been harmed by the test, an official of the Arizona-based company that made the satellite, Spectrum Astro, said the Defense Department's claim was premature because key test data were still being analyzed.

According to the Pentagon, the purpose of the test, carried out last Friday, was to measure the satellite's vulnerability. A secondary purpose was to assess the laser device's potential for war.

The laser was initially studied by the U.S. as a weapon to destroy low-flying cruise missiles. Later, it was considered for use against incoming nuclear-missile warheads. The finding was that it was not up to either task.

Officials had expressed uncertainty whether the laser's beam would be distorted by the atmosphere before reaching outer space. A Pentagon spokesman said he could not comment on whether the concern turned out to be correct.

Clinton to Offer Greenhouse Plan

Reuters

WASHINGTON — President Bill Clinton will unveil his thinking on ways to cut greenhouse gas emissions in a speech Wednesday, the White House said Tuesday.

This will be thinking "central to the discussion in Kyoto," said the White House spokesman, Michael McCurry, referring to the conference on the subject in Kyoto, Japan, in December.

Why can't a million dollars buy much in New York?

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A BETTER APPROACH TO BUSINESS

U.S. Handcuffs Itself Over Tibet

Deadline to Appoint Policy 'Coordinator' Comes at a Bad Time

By Steven Lee Myers
New York Times Service

WASHINGTON — With less than a week to go before the visit of the president of China to the United States, the Clinton administration finds itself in a diplomatic predicament of its own making over its pledge to appoint a "special coordinator" to oversee U.S. policy toward Tibet.

The idea has brought protests from Beijing, which regards it as interference in its internal affairs, while members of Congress are accusing the State Department of dithering.

The administration, caught in the middle, is scrambling to avoid a confrontation just as President Jiang Zemin arrives Sunday for a weeklong tour of America.

"The question is: Is there a way to deal with this appointment without poisoning the overall atmosphere of the summit?" asked Jonathan Pollack, a senior adviser at Rand Corp.

Under pressure from Democrats and Republicans in Congress, Secretary of State Madeleine Albright announced three months ago that she would create the office to raise the profile of Tibet in the making of foreign policy. The problem, diplomatically, is that she pledged to do so by Nov. 1, the final day of Mr. Jiang's visit, which both sides intend to be a culmination of months of efforts to improve relations.

With the visit and deadline approaching, the State Department has yet to announce an appointment, though Mrs. Albright's spokesman, James Rubin, said she would make it as promised.

But other officials in the department and at the White House have strongly suggested — in interviews and in discussions with members of Congress — that the appointment will be put off until after Mr. Jiang's visit or at least after the Washington part of it ends on Oct. 30.

President Bill Clinton may address the issue when he gives a speech Friday on U.S.-China relations.

While the administration has sought to engage China's rulers on a variety of fronts, a vocal faction in Congress has accused it of putting such pragmatic concerns as trade over issues of principle involving human rights and religious freedom.

Tibet, which has sought a greater degree of autonomy from Beijing since Chinese troops violently established Communist rule over the region in 1950, has long been a sensitive subject for the Chinese.

An appointment on the eve of Mr. Jiang's visit, the administration officials said, would almost certainly be seen by the Chinese as an affront. And that could upset the progress the administration hopes to make on a variety of matters, including a pledge by China to stop selling missiles and nuclear technology to Iran and other countries.

"It definitely is not very good for the atmosphere," said an administration official, speaking on condition of anonymity.

Yu Shu Ning, a counselor at the Chinese Embassy in Washington, said: "Our position is very clear. We are opposed to any interference in China's internal affairs."

The administration's failure to fill the job by now is already drawing criticism from Tibet's supporters in Congress, who say Beijing is brutally repressing Tibet's unique culture, language and religion.

Senator Jesse Helms, Republican of North Carolina, sent a letter to Mrs. Albright two weeks ago pointedly, if politely, recalling the deadline, and urging the appointment of "someone of stature who will command respect." Senator Daniel Patrick Moynihan, Democrat of New York, sent a letter last Friday.

The United States does not regard Tibet as an independent country, nor does it support its independence from China. But it has long been supportive of Tibet's spiritual leader, the Dalai Lama, who was awarded the Nobel Peace Prize in 1989 for peacefully advocating more autonomy for his homeland.

In addition to coordinating policy toward Tibet, which now falls between two bureaus in the State Department that oversee China and human rights, the new office is supposed to promote talks between the Dalai Lama's representatives and the Chinese government. Mrs. Albright promised that the coordinator, while not an ambassador with diplomatic credentials, would travel to the region.

Reuters

The captives before being freed by North Korean soldiers.

North Korea Frees 'Abducted' Farmers

Washington Post Service

TOKYO — North Korea on Tuesday returned two South Korean farmers arrested near the border that divides the two countries, easing tensions that had arisen over what was assumed to be the first kidnapping of civilians along the border in 20 years.

The exact details of the farmers' arrest were still unclear, but the 66-year-old woman and her 41-year-old son said they had accidentally crossed into land controlled by North Korea. They had been held in North Korea since Friday and were turned over to United Nations Command officials just before noon Tuesday.

On Friday, officials said that they believed that a dozen North Korean soldiers had entered terrain controlled by South Korea and had abducted the farmers.

Tuesday morning, officials from both North and South Korea met in the area inside the Demilitarized Zone where the farmers were arrested and held an "investigation." Afterward, the two farmers said they had crossed into the northern half of the zone accidentally, and they were promptly freed.

There is no fence or wall that separates North and South Korea. Instead small signs, often rusted, difficult to see and spaced far apart, trace the 242-kilometer (151-mile) military demarcation line that divides the two Koreas. The Demilitarized Zone is a swath of land 2.5 miles wide; the demarcation line cuts it in half. North Korea controls the area north of the line and South Korea controls the land south of it. This border area is often called the most dangerous in the world because of the vast number of soldiers and artillery trained on it and the land mines that carpet it.

THE INTERMARKET

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Seoul to Delay Inquiry Of Opposition Candidate

Compiled by Our Staff From Dispatches

SEOUL — South Korea's prosecutor-general said Tuesday that any investigation into allegations that the opposition leader Kim Dae Jung was operating a slush fund would be delayed until after the Dec. 18 presidential elections.

The announcement was a rebuff to the governing New Korea Party, which filed a complaint last week demanding an inquiry into its claims that Mr. Kim had amassed $73 million in slush funds and stashed it in relatives' accounts.

Public opinion polls show Mr. Kim well ahead of four other candidates, including the governing party nominee, Lee Hoi Chang, who is running a distant third.

"We have come to this decision because we concluded that an investigation two months ahead of presidential elections would cause a severe split in public opinion, difficulties for the economy to revive and chaos in the country," Prosecutor-General Kim Tae Joung said at a news conference.

The news helped Seoul stocks rally Tuesday afternoon, before a wave of foreign selling erased some of the gains. Investors had been worried that an inquiry into Mr. Kim's financing activities would increase political instability ahead of the elections.

While some political analysts said the prosecutor's office had no choice but to delay the inquiry, others criticized the decision as being selective.

The governing party said it regretted the decision, saying it meant prosecutors had no intention of investigating the case.

But Kim Dae Jung's National Congress said the decision "showed the New Korea Party's complaint was a fabrication for political attacks" to make up for the sagging popularity of its presidential candidate, Mr. Lee.

Kim Tae Joung, the prosecutor, emphasized that he would crack down on any corruption uncovered in the campaign.

"If the old state of campaigning does not change in this election, we will carry out an investigation into past and present election funds," he said. "We will also investigate the elected candidate and those who ran in the election."

This year alone, state prosecutors have jailed several close aides to President Kim Young Sam and lawmakers involved in influence-peddling for loans to Hanbo Group, which went bankrupt in January.

The scandal also engulfed the president's second son, Kim Hyun Chul, who was cleared of any wrongdoing in the Hanbo affair, but was sentenced to three years in prison on Oct. 13 for bribery and tax evasion in unrelated cases.

In late September, the government pardoned seven of the country's top business leaders, who were convicted of illegal contributions to the "retirement accounts" of former Presidents Chun Doo Hwan and Roh Tae Woo.

The two were sentenced to life for mutiny and treason for their role in a 1981 coup, and also on corruption charges. *(Reuters, AP)*

Beijing Gives UN Rights Team Access to Political Prisoners

Reuters

GENEVA — For the first time, United Nations human rights experts have had private interviews with about 30 inmates in China, including political prisoners, the UN human rights spokesman said Tuesday.

The experts, Kapil Sibal of India and Louis Joinet of France, carried out an 11-day mission at the invitation of Beijing.

They are senior members of the UN working group on arbitrary detention, which reports to the UN Commission on Human Rights. The experts' report to the commission is expected to be released early in 1998.

Mr. Sibal and Mr. Joinet visited prisons in the Tibetan capital, Lhasa, and in Shanghai. They also visited a juvenile delinquents' penitentiary in Chengdu, a pretrail detention center and a "re-education through labor" administrative center for women in Shanghai and custody cells in a Beijing tribunal, a UN statement said.

"In all the above facilities, the delegation could have access to a number of detained persons, both suspects, administrative detainees and convicted persons, whom it selected at random and interviewed without the presence of any official," the commission said.

John Mills, UN human rights spokesman, said that the mission, which ended Thursday, had been "generally successful."

Mr. Mills said that it was the first time a UN team had "been able to operate in this way in China, visiting prisons that have not been visited by foreigners before and interviewing in private prisoners of their own choosing."

Indian State's Hindu Nationalists Win Post-Brawl Confidence Vote

Reuters

LUCKNOW, India — Hindu nationalists won a crucial vote of confidence in the state of Uttar Pradesh on Tuesday after deputies traded blows and threw chairs and microphones at one another.

The dispute pitted deputies of the Hindu party Bharatiya Janata, which won the vote, against centrist and leftist opposition groups.

Political analysis said that events in the state, which accounts for a maximum 85 seats in India's 545-seat Federal Parliament, could influence electoral alliances and eventually the composition of India's federal government.

Witnesses said the Bharatiya Janata chief minister, Kalyan Singh, who lost crucial support from the low-caste Bahujan Samaj Party on Sunday, won the vote of confidence after a walk-out by opposition groups.

State assembly officials said the government won 222 votes in the 425-seat assembly, helped by overnight splits in three opposition groups that opposed the Bharatiya Janata Party.

Opposition members shouted slogans against the Bharatiya Janata Party. "We won't permit the murder of democracy," they said. "We won't let this government function."

In the final count, Bharatiya Janata Party members accounted for 175 votes and minor allies and independents 11.

All other votes came from breakaway factions of groups that officially opposed the Bharatiya Janata Party.

Uttar Pradesh has given India 8 of its 13 prime ministers since independence in 1947.

BRIEFLY

Ban on Land Mines Favored in Japan

TOKYO — With global pressure building to eliminate land mines, Japan indicated Tuesday that it would sign a comprehensive ban once alternatives are found.

Prime Minister Ryutaro Hashimoto met with heads of several ministries and said afterward that "we will move to sign the treaty soon," according to a Foreign Ministry official who spoke on customary condition of anonymity.

Before the decision is finally endorsed by the cabinet, however, Japan must find alternatives to land mines and study ways to comply with the agreement under the U.S.-Japan security alliance, the ministry official said.

The United States is among the most vocal opponents of the treaty, contending that mines are important to stability on the Korean Peninsula. Japan's military leaders also have been hesitant, calling the country's long coastline difficult to defend without mines. *(AP)*

Singapore Air Peril

SINGAPORE — Singapore told the elderly and those with heart or respiratory disease to reduce exertion Tuesday as smog produced by brush and forest fires in Indonesia sent air quality into the unhealthy range again.

Like much of Southeast Asia, Singapore has been subject to frequent bouts of smoky haze since August, with the sun a rare sight on those days. *(Reuters)*

Black Boxes Found

JAKARTA — Investigators found both flight recorders Tuesday from a jetliner that crashed Sept. 25 in Indonesia, killing all 234 people aboard.

One of the so-called black boxes, the voice recorder, was buried in muddy soil beneath the tail section of the plane, the Antara news agency reported.

The second black box, or flight data recorder, was found about three hours later, said Transportation Minister Haryanto Dhanutirto. *(AP)*

No Ban on Movies

HONG KONG — The latest Hollywood movies about China and Tibet can be shown in Hong Kong, an official said Tuesday in an apparent move to allay fears that Beijing will object.

"Under existing laws, there is nothing to prevent these movies from being exhibited or shown in Hong Kong," said Brian Chan, secretary for broadcasting, culture and sport.

He was reacting to reports that Hong Kong movie distributors are refusing to screen "Red Corner," about an American businessman who runs afoul of Chinese authorities, and "Seven Years in Tibet" and "Kundun," both about the Dalai Lama, the exiled Tibetan leader.

Newspapers have said that distributors are exercising self-censorship, rather than acting on orders from above. *(AP)*

For the Record

A building at a Bombay railroad station collapsed Tuesday, killing 9 and injuring 60, hospital sources said. Two others were killed by a train when they dashed onto the tracks to escape falling debris, the police said. *(AP)*

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BRIEFLY

Russian Communists Drop Confidence Vote

MOSCOW — Communist deputies in the lower house of the Russian Parliament decided Tuesday to drop a vote of no confidence in the government's economic reform program, the party leader, Gennadi Zyuganov, said.

"We believe in real actions," Mr. Zyuganov said after a meeting of Communist deputies in the State Duma. "Therefore, the faction has decided to drop the no-confidence motion in the government that we initiated."

The party had met to consider whether to go ahead with the vote after President Boris Yeltsin's government compromised with the opposition.

The no-confidence vote had been scheduled for Wednesday. Mr. Zyuganov said the party would make a statement then on its next move. *(Reuters)*

Ciller's Husband Charged in Turkey

ANKARA — A Turkish prosecutor said Tuesday that he has charged the husband of former Prime Minister Tansu Ciller with altering documents about the family's holdings in the United States.

Ozer Ciller has been accused of changing figures on the balance sheets of GCD Corp., the family's management company in Salem, New Hampshire, that oversees the family's real estate holdings in the state.

The prosecutor, Metin Olmez, said the figures were lowered to make it look as though the company was making less than it was. He did not give the figures.

If convicted on charges of altering official documents, Mr. Ciller would face a maximum sentence of eight years and six months in prison. *(AP)*

Spain Denies Aznar Had Argentine Help

MADRID — The Spanish government has denied reports that Argentina's intelligence agency channeled funds for Prime Minister Jose Maria Aznar's electoral campaign through its embassy in Madrid, news reports said Tuesday.

Several newspapers, including El Pais, a leading daily, quoted a former assistant director of Argentina's SIDE intelligence service, Ricardo Natale, as saying the financing began around 1993 and was channeled through two embassy staff members and a member of the SIDE.

Mr. Natale was unable to specify how much money was involved, but said it was sent in cash, El Pais reported. *(AP)*

Body Parts Found at Pastor's Homes

Agence France-Presse

BRUSSELS — Belgian police resumed their hunt Tuesday for human remains at houses belonging to Andras Pandy, a pastor who was charged Monday with murdering two former wives and four of his children.

The search was concentrated on an unoccupied property in the Brussels suburb of Molenbeek, where the police have uncovered a human leg, pieces of skull, a hip and unidentified pieces of flesh.

Another house owned by Mr. Pandy in the same neighborhood and his main residence in central Brussels were also to be scoured, prosecutors said.

As the searches continued, more details of his past began to emerge, some of which added to fears that the members of his immediate family may not have been the only victims.

Belgian media reported that one of Mr. Pandy's surviving children, Agnes, 39, testified that her father had relationships with about 20 Hungarian women in the early 1990s, when he was looking for a third wife and placed a series of advertisements in Hungarian newspapers.

Born in Csap, Hungary, on June 1, 1926, Mr. Pandy left for Belgium after the Russian invasion of his homeland in 1956.

In 1968 he was granted Belgian citizenship, although he also maintained Hungarian nationality. A fluent Dutch speaker, Mr. Pandy earned a comfortable living as a religious instructor in several schools in Flanders.

Mr. Pandy was first married in 1956 to a fellow Hungarian, Llona Sores. They had three children: Agnes and two sons, Daniel and Zoltan, who are now thought to have been murdered by the pastor.

Mr. Pandy's second wife, Edith Fintor, had three daughters from previous marriages, two of whom, Tunde and Andrea, he is believed to have killed.

The couple had two children together.

The two former wives and four children were reported missing in the late 1980s, but Mr. Pandy convinced the authorities that they were living in Hungary.

Reuters

Mr. Pandy, the Belgian suspect.

Cold War Foes Team Up to Tell a Berlin Spy Story

By William Drozdiak
Washington Post Service

BERLIN — Even for a city that came to symbolize East-West rivalry between intelligence agencies, the tale of the tunnel is considered something special.

In May 1955, American and British agents embarked on one of the most costly and painstaking adventures of the Cold War. At an American radar station in the Rudow district on the southern edge of Berlin, they dug an underground shaft and burrowed their way some 500 meters (600 yards) into the Soviet sector. There they tapped into a network of cable lines that carried Soviet and East German communications.

"Operation Gold" soon yielded a bountiful harvest of information. The lines were used extensively by Soviet military intelligence and the East German government, and every day some 4,000 meters of Teletype printouts and thousands of telephone conversations were relayed back to the West for scrutiny by the Central Intelligence Agency and Britain's MI5 security service.

For David Murphy, the CIA's Berlin station chief at the time, the tunnel was considered the biggest intelligence coup of the decade. It came at a time when the West had no spy planes or satellites to eavesdrop on Soviet activities and precious few sources of information on what was happening in the Eastern sector.

But unbeknown to Mr. Murphy and his associates, the Soviets were well aware that they were hemorrhaging information to the West. Mr. Murphy's rival, Sergei Kondrashev, the head of KGB operations in Germany, learned about plans for the tunnel even before it was built, from a Soviet mole inside British intelligence named George Blake.

The Soviets decided that protecting Mr. Blake's identity was more important than the privacy of their military communications. For 11 months and 11 days, they allowed some 443,000 conversations to be overheard by the enemy — until Mr. Blake could be reassigned without attracting suspicion. Then, to the West's great embarrassment, Soviet troops "discovered" the tunnel with great fanfare just when the Soviet leader Nikita Khrushchev was making a state visit to Britain.

The sagas of the tunnel and other Berlin "spy vs. spy" capers are recounted in intriguing detail by Mr. Murphy and Mr. Kondrashev, who recently published their joint memoirs in English under the title "Battle Ground Berlin." After serving as ardent foes on the front lines of the Cold War, they met in Moscow for the first time in 1993 and decided to get together in Florida to write an account of the espionage game as seen from both sides of the East-West divide.

The result is a fascinating account of how the shadowy struggle between the two postwar superpowers over four decades spawned a unique kinship among intelligence agents who generally developed respect rather than disdain for each other. It offers a frank confession of intelligence failings, involving such key events as the 1953 workers' uprising in East Germany, the construction of the Berlin Wall in 1961 and the defections of top West German officials. But it also shows how the penetration of rival intelligence services by both sides — and the steady flow of inside information — helped keep tensions in check.

During a recent visit to Berlin to promote their book, Mr. Murphy and Mr. Kondrashev made a nostalgic tour of their former turf — stopping to pose for pictures next to the Soviet war memorial, the Brandenburg Gate and, of course, the notorious tunnel. Part of the decrepit shaft, which now stands surrounded by a patch of private gardens, will soon be moved to the Allied Museum in the former American sector, where it will be displayed as one of the more unusual relics of the Cold War.

At each stop along their tour, Mr. Murphy and Mr. Kondrashev reminisced about the bad old days and marveled at how, even in their wildest fantasies, they never imagined they would eventually sit together at a sunny resort in Florida to collaborate on their memoirs.

Mr. Kondrashev insisted that despite the deadly competition there was little personal hatred toward the other side. "As in any other game, you develop a healthy respect for the players who are on the other side," he said.

Mr. Murphy acknowledged that a close rapport grew up between the rival agents because they were constantly keeping tabs on each other. He characterized the relationship as a "psychic friendship" even though the agents never got the opportunity to meet on the Cold War battlefield.

Dover Seeks Financial Help to Deal With Flood of Gypsies

Agence France-Presse

DOVER, England — Authorities in the southeastern English port of Dover were seeking urgent financial aid Tuesday from the British government to help deal with an influx of Czech and Slovak Gypsies who are seeking asylum.

The local council's deputy leader, Keith Ferrin, said that the Defense Ministry had agreed to make available an empty army barracks in the nearby town of Deal to house asylum seekers.

He added that up to 800 had arrived in the last few days, the most Dover has ever seen.

Earlier this year, a tide of Gypsies tried to seek refugee status in Canada after a television documentary aired in the Czech republic portrayed Canada as a land of milk and honey.

Ottawa responded by imposing strict visa requirements for Czech nationals, effective Oct. 10. As a result many Czech Gypsies found their passage to Canada — via Amsterdam and London — blocked because they would have arrived after the cutoff date.

A Home Office minister, Mike O'Brien, said Tuesday that he would consult with colleagues about possible extra funds for Dover. He added that changes needed to be made in the immigration system.

2 Are Charged In Deaths of 22 Elderly Danes

The Associated Press

COPENHAGEN — A nurse and a doctor have been charged in connection with the killing of 22 patients at a nursing home for the elderly, the police said Tuesday.

The victims, aged 65 to 97, died after injections of a morphine-based drug allegedly administered by the nurse, the police said.

They referred to the killings as "euthanasia," but it was not immediately clear if any of the victims were cases of assisted suicide.

Both euthanasia and assisted suicide are illegal in Denmark.

The nurse also is charged with theft and embezzlement from nursing home patients of 629,000 kroner ($95,000).

The Copenhagen City Court on Tuesday banned publication of the names of the nurse, the doctor, the home or any of the 22 deceased — a common practice in Denmark.

"I'm shocked," Ib Schultz, manager of the modern facility in downtown Copenhagen, told Danish television.

Jan Brockhoff, a member of one of the local councils that advise city authorities on matters concerning the elderly, said the investigation began in February.

"The family of a person who died there contacted the council about some theft but also because the death itself was unnatural," Mr. Brockhoff said. He said the information was passed on to the police and that the investigation began shortly afterwards.

The police said the killings took place at the state-run nursing home between August 1994 and March of this year. The victims were 15 women and seven men, aged 65 to 97. The nurse was fired in March although the reason for the dismissal was not immediately known.

The nurse, in a tearful court appearance, denied the killings and said she had given the morphine-based medicine to patients on orders of the doctor, Danish radio said. She also said she had given medicine to patients without a doctor's orders on one or two occasions, the radio said.

She is charged with murder and the doctor with negligent homicide and breach of duty.

In the initial investigation, Copenhagen medical authorities noticed that there had been eight deaths in the nurse's department this year while only one person had died in another, similar department, the radio said, quoting court documents.

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Romania Tries to Restore Giant Danube Delta

By Marlise Simons
New York Times Service

TULCEA, Romania — Marius Condac, a wildlife warden in the immense delta of the Danube River, remembers when a sudden frenzy rippled through this quiet, waterlogged world, one where change is normally measured by the rising and falling of the seasonal floods, by the reed harvest or the nesting of pelicans.

It was the mid-1980s and Romania's Communist dictator, Nicolae Ceausescu, a man known for ambitious and destructive schemes, had decreed that large slices of the delta be transformed into grain fields. He sent 6,000 men to build dikes and pump the land dry. Water plants died and animals were driven from more than 240,000 acres (96,000 hectares) and the new grounds were flattened and planted with wheat and rice.

There was more. Uncounted pelicans and cormorants were shot because they were eating too many fish. The birds were upsetting a state plan known as "optimizing fish species."

By the time Mr. Ceausescu was himself executed by a firing squad in 1989, the delta scheme was failing.

"The soil was not suitable and there was no money for chemicals," said Mr. Condac, 39, standing on deck of a boat as it chugged along one of the river's murky branches near its mouth at the Black Sea.

In the name of economics and the environment, scientists and engineers from several countries are now trying to reverse one of the biggest and fastest land-grabs in recent history.

They have already punched gaps in half a dozen dikes and dams and let the river spill back over more than 9,000 acres. Other drained areas are set to be reflooded. The agency overseeing the project is the Danube Delta Biosphere Reserve, which was created by the Romanian government in 1991 and encompasses most of the wetlands' 2,200 square miles. Ukraine, which owns about one-sixth of the delta, is expected to join. Financing comes from the World Bank's Global Environment Facility and other foreign donors.

The boldness of the restoration project has caught the attention of engineers and ecologists elsewhere in Europe and in the United States.

"Nothing on this scale has ever been tried before," said Erika Schneider, a scientist at the German Institute for Flood Plains Ecology, an arm of the World Wide Fund for Nature, which is involved in the plans. "We know about no other delta being destroyed and restored within such a short period."

Converting wetlands into arable land and construction sites is, of course, an age-old practice and such land is rarely returned to nature. But that view is being slowly eroded by a new movement to restore wetlands and flood plains for the purpose of protecting wildlife and control flooding by giving the river more space. The thinking is that fish or flood protection may be more valuable than farmlands, as in the Danube delta, where agriculture barely succeeded.

The Ceausescu technicians damaged almost one-fourth of the delta on the Romanian side, said Marian-Traian Gomoiu, until recently the head of the Biosphere Reserve. "They completely changed the philosophy of water circulation, and they made a mess." He said that the reclaimed lands quickly became too dry, producing prairie vegetation, and that irrigation with river water was difficult because water evaporated quickly and left behind too many minerals.

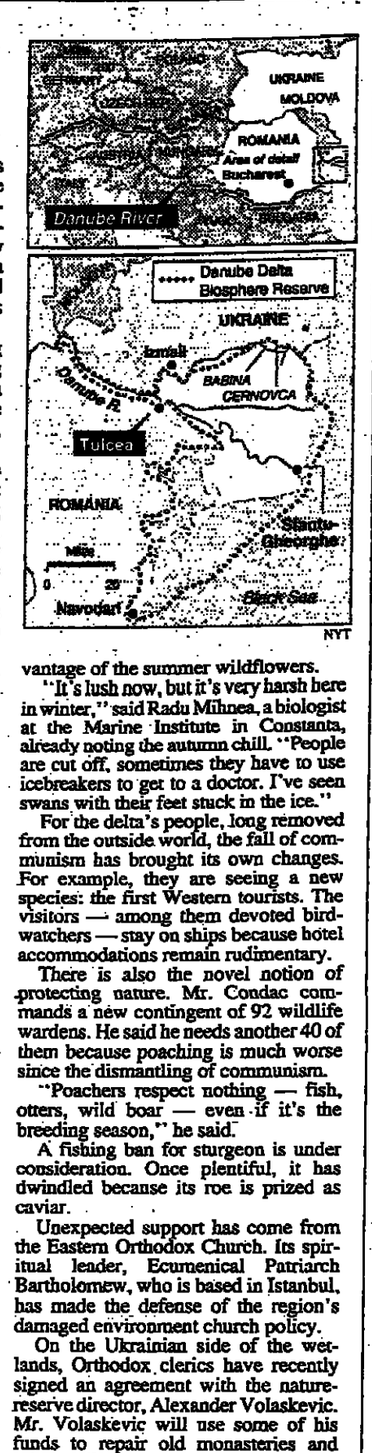
At this point, the remains of the grand scheme are still visible in the extensive network of levees. Discarded rusting machinery is scattered along the banks downstream from Tulcea.

But the Danube delta remains Europe's largest wetland west of the Volga. Straddling the border of Romania and Ukraine, it is a vast patchwork of islands and swamps created by the river's final split into three main branches, each with its channels and backwaters where water and nutrients breed a multitude of living things.

On the flyways of many migrating birds, the delta serves as breeding, resting or feeding grounds for 325 species, with large flocks wintering here. Some are rare and threatened, like the black stork, white pelican and pygmy cormorant.

In spring, shad and sturgeon make spawn runs up the river and there are fat carp, bream and pike nudging among the rushes and the water lilies. Mr. Ceausescu and senior Communist Party officials used to come here to hunt the area's wild boar and deer.

Of the 20,000 people living in this watery maze, a number were forced to move to make way for the Ceausescu plan. But many others remain in small villages and hamlets in the swamps, trapping fish and game and earning tiny sums from harvesting the reeds they sell as mats, roof covering or, especially, for cellulose. Some keep bees, taking advantage of the summer wildflowers.



NYT

"It's lush now, but it's very harsh here in winter," said Radu Mihnea, a biologist at the Marine Institute in Constanta, already noting the autumn chill. "People are cut off, sometimes they have to use icebreakers to get to a doctor. I've seen swans with their feet stuck in the ice."

For the delta's people, long removed from the outside world, the fall of communism has brought its own changes. For example, they are seeing a new species: the first Western tourists. The visitors — among them devoted bird-watchers — stay on ships because hotel accommodations remain rudimentary.

There is also the novel notion of protecting nature. Mr. Condac commands a new contingent of 92 wildlife wardens. He said he needs another 40 of them because poaching is much worse since the dismantling of communism.

"Poachers respect nothing — fish, otters, wild boar — even if it's the breeding season," he said.

A fishing ban for sturgeon is under consideration. Once plentiful, it has dwindled because its roe is prized as caviar.

Unexpected support has come from the Eastern Orthodox Church. Its spiritual leader, Ecumenical Patriarch Bartholomew, who is based in Istanbul, has made the defense of the region's damaged environment church policy.

On the Ukrainian side of the wetlands, Orthodox clerics have recently signed an agreement with the nature-reserve director, Alexander Volaskevic. Mr. Volaskevic will use some of his funds to repair old monasteries and priests will exhort the faithful to respect God's creation.

U.S. Backs Off Its Call For New Iraq Sanctions

By John M. Goshko
Washington Post Service

UNITED NATIONS, New York — In an attempt to defuse strong opposition from Russia and France, the United States is backing away from its call for immediate new sanctions against Iraq for interfering with United Nations weapons inspectors and has offered to wait six months for the Security Council to act against Iraq, UN diplomatic sources said.

But, the sources said, the United States wants a commitment that the sanctions automatically would take effect then if President Saddam Hussein's government continues to defy UN orders. So far, Russia and France have not accepted that condition.

At issue is a proposal by the United States and Britain to toughen the sanctions imposed on Iraq after its 1990 invasion of Kuwait to include a ban on international travel by Iraqi military and intelligence officials. The aim is to force Iraq to stop hindering UN inspectors charged with eliminating Mr. Saddam's remaining weapons of mass destruction.

Washington began pressing for the new sanctions in June but ran into opposition from Russia and France. Both countries have strong economic interests with Baghdad and advocate a more flexible and conciliatory line.

After President Bill Clinton intervened with President Boris Yeltsin of Russia during the Group of Seven industrial nations summit meeting in July, a compromise was worked out that also won French agreement. It called for the Security Council to give Iraq until Oct. 11 to cooperate with UN inspections or face a travel ban.

That deadline has expired, and the United States and Britain — citing continued Iraqi blocking of inspections — are circulating a resolution that would have the 15-nation council impose the restrictions. But Russia and France, each of which can veto any resolution, are arguing that the council should wait before resorting to further sanctions.

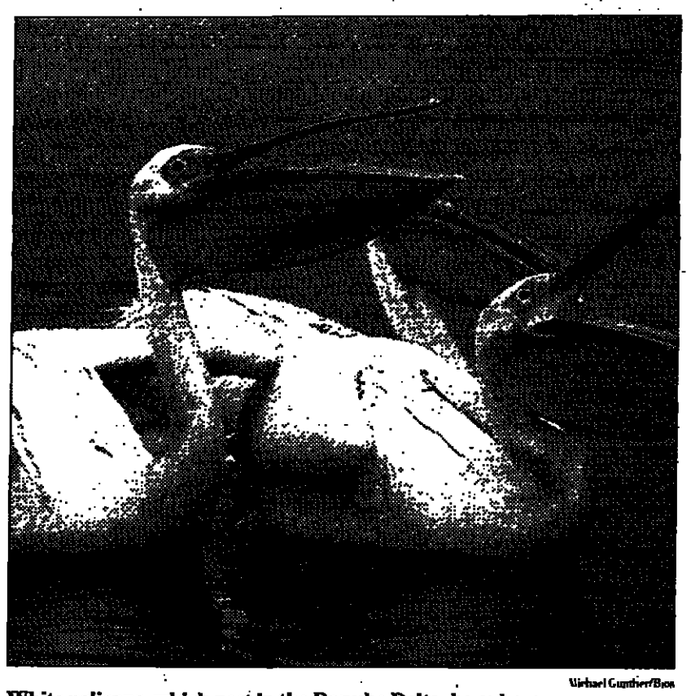
U.S. officials declined to say Monday night whether Washington had offered the compromise described by other diplomatic sources.

Bill Richardson, the U.S. representative to the United Nations, said: "The last resolution said there would be additional sanctions if they don't comply. We are following the letter of the law, and we don't want to send them a signal that they can violate UN sanctions."

However, James Rubin, the State Department spokesman, hinted that the United States was looking for a compromise.

Mr. Rubin also said that Secretary of State Madeleine Albright spoke last weekend with the French foreign minister, Hubert Vedrine, and the Russian foreign minister, Yevgeni Primakov.

France hopes to gain contracts and concessions in the Iraqi oil industry once sanctions are ended. Russia is owed billions of dollars for weapons sold to Mr. Saddam's military by the defunct Soviet Union but cannot collect until Iraq again begins earning oil revenue.


Michael Gunther/Bios

White pelicans, which nest in the Danube Delta, have become rare.

Planeloads of Aid Arrive in Brazzaville

The Associated Press

BRAZZAVILLE, Congo Republic — Planeloads of medical and military aid began arriving in the capital Tuesday to help its recovery after four months of civil war, but the situation was far from calm.

A French trooper guarding the French Embassy in Brazzaville was wounded by gunfire overnight, and three French citizens were reported detained in the oil capital, Pointe-Noire, by forces of the new ruler, General Denis Sassou-Nguesso. In and around the capital, hospitals were overrun by people in need of medical care but unable to get it because of a lack of supplies.

More planes carrying 30 tons of equipment were due in coming days. The French will work with a UN team that will evaluate humanitarian needs.

William McGill, Ex-Columbia University President, Dies at 75

New York Times Service

NEW YORK — William James McGill, 75, a psychologist and teacher who led Columbia University in the 1970s as it recovered from years of student rebellion and financial distress, died Sunday in La Jolla, California.

He was hospitalized last Wednesday after a heart attack, according to the University of California in San Diego, where he was chancellor at the height of campus unrest over civil rights and the Vietnam War.

Mr. McGill became the 16th president of Columbia in September 1970. He had been chancellor at San Diego for two years and a psychology professor for five.

Mr. McGill presided at Columbia at a time of mending. Partly because of the student upheavals, the university finances were troubled. Over 10 years, he oversaw the balancing of the books through strict controls.

Even as enrollment rose to 17,500 from 15,000, the nontenured faculty was trimmed and tuition doubled, to more than $5,000 a year, by 1980.

During Mr. McGill's tenure, Columbia also completed a $100 million construction program.

In 1968 at San Diego, Mr. McGill became head of the Academic Senate and a search committee looking for a new chancellor. He promptly ran into a storm when Governor Ronald Reagan and other conservatives objected to his reappointment of Herbert Marcuse, a Marxist, to the faculty.

Students began demanding acceptance of radical views, and soon the once-tranquil campus was in turmoil. The radicals called Mr. McGill a pig; the American Legion urged his dismissal, largely over the Marcuse case, and the faculty was split.

But Mr. McGill waded into the fray, listened to the students and opened a dialogue. The regents decided to let Mr. Marcuse's contract run out.

Pilar Miro, 57, Spanish Director

MADRID (NYT) — Pilar Miro Romero, 57, a pioneering female director of movies and television who also fostered Spain's film industry by introducing state aid for promising young filmmakers when she served in the Socialist government of the 1980s, died here of a heart attack Sunday.

King Juan Carlos I, a friend of Ms. Miro's since they were law students in Madrid 40 years ago, paid condolences at the city morgue on Sunday.

Just two weeks ago, she directed Spanish state television's coverage, broadcast worldwide, of the wedding in Barcelona of the king's daughter Princess Cristina.

Ms. Miro's film "Beltenebros," a tale of intrigue about the resistance during Franco's dictatorship, won a Silver Bear award at the Berlin Film Festival in 1992. Her movie "El Perro del Hortelano," a lavish adaptation of a 17th-century Spanish comedy about palace romance, garnered seven prizes, including best director, at this year's Goya Awards, Spain's top film honors.

Ms. Miro, who became the first woman to direct dramas for Spanish television in 1966, was known for her link to progressive causes like the fight against racism.

BRIEFLY

Rebels in Algeria Link Truce to Vote

LONDON — The Islamic Salvation Front in Algeria threatened Tuesday to end the unilateral cease-fire of its armed wing if local elections this week failed to break a political impasse obstructing attempts to end a wave of terrorism.

The banned Islamic group announced last month a cease-fire as of Oct. 1 by its armed wing, the Army of Islamic Salvation, which has been fighting for five years to overthrow the authorities. *(AFP)*

Israel Eases Rules On Palestinian IDs

JERUSALEM — In a minor sign of relaxation after months of crisis, Israel has authorized the Palestinian Authority to deliver identity cards directly to residents of the West Bank and Gaza Strip, officials said Tuesday.

The decision, which emerged Monday from U.S.-mediated negotiations, will facilitate the issuance of identity cards to the 2.5 million residents of the occupied territories who have previously had to request such documents from the Israelis. *(AFP)*

Clinton Drug Czar Explains Latin Trip

BOGOTA — The White House drug czar, Barry McCaffrey, has discounted the significance of a meeting he had with Colombia's president, Ernesto Samper, who has been linked to drug campaign donations. The visit Monday ended a two-year freeze on top-level U.S. contacts with Mr. Samper.

Mr. McCaffrey said his talks were intended to encourage "the literally millions" of honest people in a nation "wracked by drug corruption." *(AP)*

For the Record

Mexico's governing party maintained its strong hold on the southern state of Tabasco after elections seen as a test of its grip on local power. But opponents on the left and right made gains in nearby Veracruz. *(AP)*

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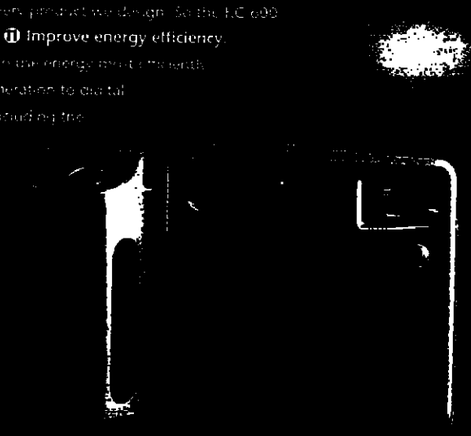

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Getting Tokyo to Budge

Last week brought the prospect of U.S. Coast Guard ships seizing Japanese cargo vessels, or barring them from U.S. ports, because of a bilateral trade dispute. It seemed almost incomprehensible that two good allies would come to such a confrontation. But what is really hard to fathom is why Japan still seems incapable, without such threats from outside, of making changes that its own politicians tout as being in Japan's interest.

There were complaints that the U.S. threat arose out of nowhere, but in fact this trade spat, like most such disputes with Japan, goes back a ways — 14 years, by some accounts. Japan's ports are "highly restrictive, inefficient and discriminatory," the U.S. trade representative's office said in its 1997 report on trade barriers. Most shippers — including Japanese shippers — agree. The highly regulated, monopolistic association that controls Japan's ports, long reputed to have ties with organized crime, increases costs and limits competition.

Japan's promises of reform have come to naught, so earlier this year a little known U.S. agency, the Federal Maritime Commission, threatened to begin imposing fines on Japanese shippers. Still no progress — so the commission began levying the fines. When the shippers didn't pay, the commission announced that it was taking action — and Japan began negotiating in earnest. Officials from both countries claim that a deal is in the works, and for now the threat of seizures is in abeyance.

You can criticize the commission for picking the wrong target; Japan's shipping companies are victims, too. You can point out protectionist aspects of U.S. shipping and shipbuilding. But it is hard to avoid the conclusion that too often it takes this kind of a sledgehammer to make progress in talks.

The two sides reached agreement two years ago to open Japan's market to imports of glass for construction; this week they are back in talks because the market remains closed. For years, U.S. and European governments have pressured Japan to open its highly protected market for legal services; last week a Japanese panel once again told them to take a hike.

Japan's closed market hurts foreign firms, but it hurts Japanese consumers, too. Prime Minister Ryutaro Hashimoto repeatedly has vowed to deregulate; such deregulation could add 1.25 percentage points to the annual growth rate of the nation's sputtering economy, according to a Japanese government report. Anti-competitive practices in Japan's ports are a perfect example, driving business to South Korea and other Asian nations.

Yet there was no prospect of reform until those Coast Guard cutters loomed. It is not encouraging for the chances of wider reform.

— THE WASHINGTON POST.

Fencing With Libya

Libya is pressing hard to free itself from the United Nations sanctions imposed on it for refusing to extradite two suspects in the bombing of Pan Am Flight 103 over Lockerbie, Scotland, nine years ago. It has persuaded Arab and African leaders to begin ignoring restrictions on Libyan flights, and it is trying to persuade the Lockerbie victims' families to accept financial settlements so that it can avoid a criminal trial altogether. And Tripoli has revived its 1994 offer to let the suspects be tried by Scottish judges under Scottish law, but in a country other than Britain or the United States.

Justice would not be served by a financial settlement. What is needed is a credible trial and appropriate punishment to deter new airline terrorism. But the offer of a trial under Scottish law is worth further exploration. America and Britain should invite Libya to discuss how such a trial would work. For example, when and into whose custody would the Libyan suspects be extradited? By what legal mechanisms could Scottish justice be enforced outside Britain? Washington and London have long worried that if they accepted Libya's offer, sanctions would be lifted, while Tripoli could use arguments over details and procedures to delay the extraditions and trial indefinitely.

The logical safeguard against such trickery is to keep the sanctions in effect until the trial has been completed and a verdict announced. With their veto power in the Security Council, the United States and Britain can ensure that that is the case. What they can no longer guarantee is that other countries will continue enforcing the sanctions if they believe that Libya's offer has not received a fair hearing.

— THE NEW YORK TIMES.

Arms Transactions

The figures on international arms sales are out, up and hard to read. According to the London-based International Institute for Strategic Studies, sales grew by 8 percent last year. But sales grew by 13 percent the year before. For the seven years before that, sales declined. The $40 billion in current sales is less than half of the 1987 Cold War peak of $85 billion.

In fact, the numbers provide only a rough index of some different tendencies. They do not simply indicate relative global danger or instability; the same figures could indicate relative security or tranquillity. They may point even more to the state of the oil market — anxious oil producers tend to have the big bucks that make arms transfers soar — or to the economic condition of other big buyers. The numbers may also indicate whether the militaries in developing states are civilian-controlled or running free.

Among arms exporters, America leads by a hefty margin; in the last year it sold $17 billion worth, 42 percent of the total sold. A lot of buyers prize the combination of high technology and political patronage that usually comes with American arms. Among importers, last year was the first in which purchases by Asians, being either anxious or rich, surpassed those by Europeans, who live in the part of the world whose security benefited most from the collapse of the Soviet empire.

Mythology to the contrary notwithstanding, arms sales are not inherently dangerous. But they are dangerous when they go to predator or revolutionary regimes like Iraq's or Iran's. They can also be seriously destabilizing when they affect the balance of power between contending countries or the balance of political elements within a given country. Moreover, it rankles to see arms flow to governments that are not freely elected, that abuse their citizens' rights or that neglect economic and social development.

In these considerations lies the impulse behind efforts to tie public policy strings to arms sales. In America, presidents have been doing some of this work by diplomacy practically forever. Congress has been trying to do it with legislation at least for the last 20 years. The effort is inherently adversarial. Typically it pits a Congress demanding more influence in making foreign policy against a president arguing for executive flexibility.

In the current case, Bill Clinton does not seem to us a president insensitive to the reasonable policy inclinations of would-be congressional arms-transfer-controllers. But he is obliged to deal, as Congress usually is not, with the gritty problem of inducing the foreign competitors of American arms producers to accept American-type policy limitations on the lucrative arms commerce.

Demonstrably, diplomacy has a hard time doing the job. Still, disclosure of arms transactions, especially those that their makers seek to hide, can do a useful part of it.

— THE WASHINGTON POST.

Other Comment

Courting Latin America

This was not a hardball trip. The Clinton party did as much sightseeing and celebrating as trade talking. But it has been an eye-opening journey, long overdue.

And it is not Bill Clinton's last opportunity to make good on his promise of a free trade zone in the Americas. He will meet with other Western Hemisphere leaders in Chile next March. The groundwork provided by this trip may pay off then.

— Los Angeles Times.

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A Chance for Japan to Assist Southeast Asia

By Philip Bowring

HONG KONG — What can or should Japan do to help its economically distressed Asian neighbors? Clearly there is a feeling in the region that there should be more self-help and less reliance on the International Monetary Fund, which is well regarded but viewed as Western-biased.

Much of the pan-Asian talk has been hot air. Given the number of countries in Southeast Asia now in difficulties, mutual help is simply impossible. Of the three largest foreign exchange holders (Japan, China and Taiwan), only Japan is in a position to lead any regional cooperation. Taiwan is a pariah. China's reserve accumulation is very recent and unlikely to be durable. It is unnatural for a fast-growing developing country such as China to be a net exporter of capital.

The region's other OECD members, South Korea and Australia, have some economic weight, but both are large debtor countries.

So the onus of leadership comes back to Japan. How can it exercise it if some in the region, notably China, are suspicious and if those outside, notably the United States, do not want their own role or that of the IMF eroded by Japan?

Southeast Asia is critical to Japan, but no single country is as important as Mexico was to the United States. Nor does Japan have the kind of government that put together the package of policies and money which Washington brought to the table in 1995. Japan will join but not lead rescues.

That is not to say that Japan must remain largely a policy spectator, opening its purse once the IMF has negotiated rescue terms. It should take some bold initiatives now with the express objective of helping neighbors regain equilibrium and restore foreign confidence. These would not be aimed at supplanting the IMF but at supplementing it in a way that only Japan can.

• Stimulate demand in Japan through tax cuts. This might be seen as part of a U.S. agenda. However, the fact is that the United States is the main beneficiary of the weak yen that results from insipid domestic demand and record low interest rates in Japan.

The rest of Asia is the main loser. Its exports, before recent devaluations, were undercut by the strong dollar. The weak yen and weak domestic demand are curtailing imports from Asia. ASEAN now has a $20 billion trade deficit with Japan. If the United States could adjust its domestic policies to help Mexico, why cannot Japan do the same when a broad swathe of neighbors are suffering from a weak yen?

• Offer very large long-term loans for infrastructure to governments in the region at 2.5% interest — a premium over the current Japanese long bond yield. These would enable countries to cap short-term private sector debt, which has been the chief cause of recent chaos, without dramatically curtailing growth. The loans would need to come with strict conditions. One would be transparency in usage of funds; another would focuse on elimination of gross overprotection for new industries such as "national cars." (One of Malaysia's so-called solutions to its problems has been to raise duty on car imports.)

Japanese insistence on more open markets is anyway essential if ASEAN free trade objectives are not to be killed off by investment policies driven by nationalism and cronyism.

• Encourage use of the yen as a reserve, trading and lending currency in Asia. Excessively close linkages to the dollar have been a major factor in currency turmoil. Japan has done almost nothing to encourage use of currency baskets in which the yen plays a larger role. Japanese have brought more troubles on themselves by lending dollars, not yen. The Bank of Japan should be far more active in providing instruments that are of use to the region. It should create financial linkages that encourage Japanese institutional investors to diversify away from dollar loans.

It may be too much to expect the Japanese bureucracy to do anything in a hurry. But if ever there was an opportunity for Japan to help itself by helping the region, this is it.

International Herald Tribune.

Notice How Being Firm With Beijing Helps China to Change

By Gerald Segal

HONG KONG — China's tolerant approach to retaining Hong Kong's cosmopolitan openness is testament to the virtues of Western vigilance.

The implications for the meeting in Washington next week between Presidents Jiang Zemin and Bill Clinton are clear. China can be constructively engaged, but only when the West takes a firm view of how to change Chinese behavior.

The recently concluded congress of the Chinese Communist Party provided conclusive evidence of how Western strategy works and how China pretends it does not.

The heart of Western strategy is to entice China to evolve peacefully into a more open society and capitalist economy. When Mr. Jiang's report to the congress made much of the fact that China was at "the primary stage of socialism," China was in reality admitting the virtues of its capitalism.

Linguistic somersaults were also evident when Mr. Jiang defined the socialist "public sector" as including the collectively owned part of joint-stock companies. When shareholding is described as socialism, there is no limit to how capitalist China can become.

Pragmatism underlies these ideological acrobatics. Mr. Jiang told the congress: "The task we are undertaking is a new one. Marx did not speak of it, our predecessors did not do it, other socialist countries have not done it. We can only study as we act, to find our way through practice."

Such pragmatism will lay the basis for eventual political reform, even though the immediate results of the congress can be seen as a step back from political liberalism.

The elevation of Li Peng, a conservative, and the defeat of Qiao Shi, a reformer, were an attempt to pretend that political reform can be pushed off for some time. The reality will be very different. As the rest of East Asia has shown, economic openness eventually requires political openness.

There was some political reform at the congress. The armed forces lost their one uniformed presence on the powerful Standing Committee of the Politburo, and in general the military was given a lower profile. Civilianizing of government in China bodes well for the peaceful settlement of disputes with neighbors and suggests a maturing political system.

The hardest part for the West in managing a China that changes while pretending not to is in keeping up the pressure. So long as the Chinese foolishly believe that time is on their side, they will have time to become more open and capitalist.

China is a weak power, and if the West keeps its cool China will be unable to grow unless it allows itself to be reshaped.

China needs access to Western markets more than the West needs access to Chinese markets. Remaining steadfast over the terms for joining the World Trade Organization will ensure that China enters only when it is ready to play by the rules.

Those rules on openness and interdependence will reshape China. Just as East Asia's economic crisis shows that there are no Asian solutions to Asian crises, so there is no point in letting China believe that it can buck markets or rewrite rules.

On military issues, the same conclusions apply. Beijing can bully its neighbors only so long as they lack external support. Even with aircraft carriers, China would be no match for Western powers using advanced communications and computerized information processing.

A firm but patient Western strategy that includes incentives for good Chinese behavior on arms control and in refraining from intimidating neighbors can help ensure a less fraught relationship with Beijing.

A major cause of current Southeast Asian woes was increasing competition from lower-wage industries in China assisted by an undervalued Chinese currency. Mr. Jiang, not George Soros, damaged the competitiveness of Thailand, Malaysia and Indonesia.

Several more years of inter-Asian competition will make clear to East Asians that they need to rethink their opposition to Western demands for setting strict rules in dealing with China. East Asians have a vested interest in tying Beijing to the liberalizing rules of the WTO.

Teaching China that it cannot throw its weight around is also achieved by denying Beijing the ability to set the agenda in the South China Sea or the Taiwan Strait. As this reality dawns more fully in East Asia, the West will find it easier to get support in the region for a policy of firmness toward China.

The writer is director of studies at the International Institute for Strategic Studies in London and director of Britain's Pacific Asia Program. He contributed this comment to the International Herald Tribune.

British Foreign Policy: Riding Off in Two Directions at Once

By Roy Denman

BRUSSELS — British foreign policy is more than usually difficult to understand because it seems to be riding off in two directions at once.

Robin Cook, the foreign secretary, has completed a whirlwind six months in office.

First he zoomed off to Paris and Bonn proclaiming that Britain should form, with France and Germany, a triangle that would lead Europe. Reflecting recent history, the reactions of his European partners varied from incredulity to umbrage.

He then issued, with high-tech show business razzmatazz, a "mission statement" which made no effective mention of the world's superpower, the United States. Some in Washington termed it the "omission statement."

In New York he confronted the crusty Jesse Helms, chairman of Senate Foreign Relations Committee, and told him a thing or two about the American attitude to the United Nations. He was shown out before time. A British journalist referred to Senator Helms eating Mr. Cook for breakfast.

In Pakistan on a royal tour he raised the possibility of Britain mediating in the dispute with India over Kashmir. This infuriated the Indians.

In 1950, such initiatives — keeping Britain at the top table in Europe, telling off some brash American senator, and offering, from the heights of only recently relinquished imperial grandeur, to mediate between far-flung lands — would have seemed only natural. But Suez blew apart the illusion of Britain as a great world power.

So Mr. Cook has fallen into a grandiose time warp — not a difficult thing to do in the stately old palazzo which houses the Foreign Office.

At the same time, at 10 Downing Street, things are heading smartly in a different direction.

It is difficult, from the nods and winks, press leaks, government denials and counter press leaks that seem to have replaced parliamentary government, to tell precisely what is going on. The best guess is this.

Britain cannot join European monetary union when it starts on Jan. 1, 1999. The question is how soon thereafter. Gordon Brown, chancellor of the Exchequer, would have favored a date only a year or so later. The prime minister, Tony Blair, does not want a date before the next election year, 2002; otherwise the two-thirds of the British press that is North American-owned and loathes Europe and the prospect of a single currency would crucify him and put at risk his chance of a second term.

It is not clear that Mr. Blair has fully realized the international consequences of this domestic decision.

A week or so ago the French and the Germans agreed that the monthly meeting of Community finance ministers, Ecofin, would be preceded by a meeting of a Eurocouncil of the members of monetary union. Imagine the scene.

Some weighty economic and financial questions await decisions. EU finance ministers meet. But before they meet, the Eurocouncil, of the 11 finance ministers whose countries are members of monetary union, has to confer.

The meeting is tense. It goes on all day and most of the night. Telephone calls go out to Washington and Tokyo. Mr. Brown waits outside, biting his fingernails. Then at 0700 hours agreement is reached. Hundreds of journalists flash the terms all over the world.

The wider meeting of Ecofin then begins. Mr. Brown and his Greek, Danish and Swedish colleagues are called in and acquainted with the decisions of the Eurocouncil. Mr. Brown begins a lengthy intervention, but no one is listening.

The other ministers, exhausted but elated by having come to an agreement, are streaming away.

The Eurocouncil has decided. The four fringe countries can take it or lump it.

And the Eurocouncil will not restrict itself to monetary matters. Other issues will begin to be raised, and other ministers of the Eleven will attend.

The Europe of the Eleven, with 277 million people and a GDP of $5.4 trillion, will become a major power in the world. For at least four years, Britain will be out of the loop.

So Britain seems to have two foreign policies, a maximalist one based on illusions of the imperial past, and a minimalist one based on fears of the domestic future. It is time someone put them together.

When they do, perhaps they might wrap the result in denial-proof paper and leak it to the press.

The writer, a former representative in Washington of the European Commission, contributed this comment to the International Herald Tribune.

No Peacemaking Without People

By Marc Gopin

WASHINGTON — Everyone has a different theory as to what is killing the Oslo accords for peace in the Middle East. Certainly the obvious candidates are terrorism, corruption in the Palestinian Authority, or the provocation of the Palestinian public by the Likud government.

But the accords were flawed from the start. Their methods always excluded 99 percent of those whose lives would be affected. The secrecy and elitism of the process always guaranteed that the accords were highly vulnerable to popular fear and rage.

That is the bad news. The good news is that this means that all paths to a new Middle East have not been exhausted.

Two key factors can destroy peace processes: terrorism and the destructive dynamics of rejectionist politics.

In the age of terrorism, there is no such thing as peace with real security when just 51 or even 61 percent of a population are for a peaceful settlement. A small fraction of terrorists can move the modern state to utter despair, radicalizing politics sufficiently to prevent compromise.

Counterterrorism is important, but it just keeps terrorism at bay; it cannot stamp it out. What really undermines the terrorist is making peace into a very broad-based process, so broad that it undermines the support that terrorists need for their activity.

It is the same with the political process. The only way to undermine rejectionist politics is to give politicians a good reason, in terms of their power base, to go along with and even champion peacemaking. One cannot do that when the vast majority of the population is not part of the peace process.

Political leaders cannot move significantly beyond their constituency. The key is to make social change on a large scale an integral part of any negotiated peace process.

This popular peace process should be geared toward what each side perceives as its deepest injuries. Thus, for Palestinians it may involve hearing apologies for the seizing of Palestinian lands in the past, or for the brutal conditions of the occupation. For Israelis it would involve apologies for the murder of Jews.

Israelis will need to see much more evidence of Palestinian concern for the value of Jewish life. Palestinians will need to see evidence of a much greater effort to honor their culture, and value them as equal neighbors in the Middle East with their own independent land.

This will be a rocky process, with many gestures being rejected. That is expected. It is repeated gestures over years that break the enemy mold, such as what King Hussein has done vis-à-vis the Israeli population.

The honor of the cultures involved is key here. Today nothing causes more violence than ethnic or cultural humiliation, but nothing is a better healer of the injuries of war than cultural affirmation.

This popular path, combined with continued formal negotiations, a much more concerted international effort to bypass local corruption and improve the lives of the poorest Palestinians, and a concerted international effort to protect Jewish life from extremists will prove to be the keys to lasting peace.

The United States should insist, behind closed doors, that both sides make popular, conciliatory gestures, and that they enable the building of relationships between doctors, social workers, business men, educators and religious representatives, who would be willing to meet to build peace and justice together.

A few such meetings have been taking place, but they have never received serious official backing. This would create a web of relationships that takes on its own dynamic and becomes part of a complex but productive process of broad-based peace making.

I have been told by insiders that Bill Clinton simply may not have the power to steer both sides in this direction. Nonsense. Jimmy Carter knew what he wanted, and he got it at Camp David.

It is time to introduce the rest of the Israeli and Palestinian population to the peace process.

The writer, a senior associate at the Center for Strategic and International Studies, teaches in the Philosophy and Religion Department at George Mason University and is an associate faculty member at the Institute for Conflict Analysis and Resolution. He contributed this comment to the International Herald Tribune.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1897: Defiant General

NEW YORK — The situation in Havana is considered alarming. Yesterday [Oct. 20] General Weyler refused to relinquish his office to General Jimenez Castellanos, who came from the field to replace him. At a banquet at the Governor's palace, General Weyler made a speech full of insinuations, and attempted to justify himself beforehand for anything he might do to prevent Spain's present Ministry from carrying out what he felt was a policy that would bring disaster to his beloved country.

1922: Marines to Leave

WASHINGTON — According to a proclamation issued by the Military Governor of Santo Domingo, the withdrawal of the United States marines will begin as soon as Provisional President Burgos ratifies the executive orders and laws of the American administration of the island. United States marines were first landed in Santo Domingo on May 6, 1916, when revolution broke out and hostilities began in the street between President Jiminez' troops and the insurgents. The American Government finally assumed military control on January 3, 1917.

1947: Palestine Defense

JERUSALEM — Mohammed Nimer Hawari, leader of the semi-military Arab Youth Organization, the only large organized Arab force in Palestine, declared that armed units in each of the country's 1,500 Arab villages and towns are preparing to defend "families and homes" against possible Jewish aggression. But he added that the organization, despite its military character, has peaceful aims and does not desire a showdown battle.

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OPINION/LETTERS

Missing a Beat: The News Without the Newsroom

By Richard Harwood

WASHINGTON — The U.S. news business is confronted with an interesting identity problem these days, centering on the question of who is a journalist.

Who broke the wonderful tale of the White House as a bed-and-breakfast stopover for fat-cat campaign contributors?

Not the national newspapers.

Who exposed the monied interests behind the campaigns to pass the NAFTA bill and defeat the Clinton universal health care plan?

Not the national news magazines.

Who produced "The Buying of the President," a seminal study of the special interests behind the presidential candidates of the 1990s?

Not the television networks.

All of these stories were the product of the Center for Public Integrity, one of the hundreds of nonprofit, tax-exempt special-interest groups squirreled away in offices all over Washington. It is not, by any traditional definition, a "news organization."

It neither owns nor leases printing presses or broadcasting stations. Its "reporters" and "editors" carry no press cards. They are ineligible for White House press conferences, seats in the congressional press galleries, membership in the American Society of Newspaper Editors or the Radio-Television News Directors Association. "We don't need those things," says its executive director, Charles Lewis.

It doesn't need printing presses or broadcasting outlets because its work is in great demand by the big newspapers, magazines and television networks. The center distributes its "scoops" around the world. It doesn't need seats in the White House or congressional press facilities because that's not where you find the stories the center pursues. Its big capital investment is in a bank of 30 top-line desktop computers that create original databases dealing with the intersections of money and politics and other subjects among the center's range of interests.

It will produce before the year 2000 election a political money database for each of the 50 states and is forming alliances with foreign journalists to create databases dealing with international political and social issues.

The center's staff of 15 to 20 investigators and supervisors includes a lot of former journalists. Mr. Lewis started out as a reporter for The (Wilmington, Delaware) News Journal, moved on to ABC news, then to CBS where he worked with Mike Wallace of "60 Minutes." He quit the network in 1990 to start up the center.

In seven years the center has issued 28 reports. Were these reports "journalism"? Or did they become journalism only after being picked up by the press or made into television documentaries by "Front Line" and similar programs? Did the authors of those reports practice journalism while compiling them or were they researchers or scholars or some other occupational species?

The center has a small budget —$1 million to $1.5 million a year — compared with network news budgets that have topped $300 million a year and with budgets for national newspapers ranging to $100 million or more. But it doesn't attempt to cover the news. Instead it focuses each year on three or four projects and is able to recruit cheap labor in the form of journalism students and interns who help build the big computer databases on which most of its reports are based.

Its "Buying of the President" project involved 6 reporters, 16 researchers and 103 college students. Big news organizations could assemble task forces of that size but rarely do. So the center's work is often unique.

A lot of the news we now consume originates in this way — as a product of non-"news" organizations. They offer their reports at little or no cost to the newspapers, magazines and broadcasters that distribute them.

Their economic nourishment comes primarily from foundations, not from the marketplace. In the case of Mr. Lewis's Center for Public Integrity, the philanthropic angels include the John D. MacArthur Foundation, the Rockefeller Family Foundation and the Carnegie Foundation. Their money has built a going concern that is likely to become, if it has not already, a prototype for at least one form of the "New Journalism" that is emerging from cyberspace.

The Washington Post.

LETTERS TO THE EDITOR

Message of Weakness

Regarding "Israelis Set the Pace, and They Don't Like Suicide Bombings" (Opinion, Oct. 17) by Thomas L. Friedman:

Mr. Friedman stops short of the inevitable conclusion. His statement that as long as suicide bombings don't stop, Israeli politics can never start should be followed by this: Israel's enemies are using suicide bombings to paralyze Israeli politics.

Our top priority must be to prevent another war by sending a clear message to all potential enemies: We are so strong that you have no hope of defeating us, and it will cost you dearly to attack us. Instead, the Netanyahu government is sending a constant message of weakness to our enemies in Syria and elsewhere.

We have allowed terrorists and the fear of terrorism to change our government and reverse our policy as embodied in the Oslo peace process. There may be legitimate reasons to oppose Oslo. But allowing fear of terrorism to change everything is sending a dangerous message of weakness. The recent botched attempt to assassinate a Hamas leader in Jordan can only enhance the image of incompetence and stupidity.

We need a government that projects a message of competence and strength. We cannot afford to trust our security to "teflon schlemiels" who fail in everything and manage to fool the people by finding scapegoats for their failures.

HARRY J. LIPKIN.
Rehovot, Israel.

Anti-Semitic Theme

Regarding "Malaysian Leader Sees Hidden Jewish 'Agenda'" (Oct. 11):

Prime Minister Mahathir bin Mohamad's recent remarks regarding Jews are consistent with his long record of anti-Semitism and a belief in a Jewish conspiracy to bring about the downfall of Malaysia.

While the prime minister has since claimed he was misquoted, his comments closely resemble anti-Jewish statements he has made in the past. In 1988 he charged that the Western media were controlled by Jews because "they have to bow to Zionist interests" and accused "Jewish-owned" foreign publications of attempting to destabilize Malaysia. After an unfavorable 1986 article about Malaysia, he claimed the Wall Street Journal was controlled by Jews and part of a Zionist plot to overthrow his regime.

ABRAHAM H. FOXMAN.
New York.

The writer is national director of the Anti-Defamation League.

No NATO Mystery

Regarding "Mystery: If NATO Is to Grow Bigger and Bigger, What For?" (Opinion, Oct. 17) by Frederick Bonnart:

Mr. Bonnart expresses angst over the possible enlargement of NATO to include 25 or more members. He asks what, with so many members, will be the purpose of the organization?

The answer is hardly a mystery. If the alliance is still required for North America and Western Europe, threat-free and relatively prosperous, why wouldn't it be so for others — particularly those nations that, with Western complicity, were denied the benefits of the Marshall Plan and the chance to become societies ruled by law and democracy?

Thankfully, the Clinton administration has ended the tradition of Western indifference to Central Europe. It is high time for others to move beyond club mentalities.

MASHA KHEMELEVSKAYA.
Brussels.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

It's in Your Own Home And It's a Real Killer!

By James K. Glassman

WASHINGTON — The chemical compound dihydrogen monoxide, or DHMO, has been implicated in the deaths of thousands of Americans every year, mainly through accidental ingestion. In gaseous form, it can cause severe burns. And, according to a new report, "the dangers of this chemical do not end there."

The chemical is so caustic that it "accelerates the corrosion and rusting of many metals ... is a major component of acid rain and ... has been found in excised tumors of terminal cancer patients." Symptoms of ingestion include "excessive sweating and urination," and "for those who have developed a dependency on DHMO, complete withdrawal means certain death."

Yet the presence of the chemical has been confirmed in every river, stream, lake and reservoir in America.

Judging from these facts, do you think dihydrogen monoxide should be banned?

Seems like an open-and-shut case — until you realize this chemical compound is plain old water.

Last spring, Nathan Zohner, an enterprising 14-year-old student in Idaho Falls, Idaho, conducted his science fair project on just this theme. Nathan distributed a tongue-in-cheek report that had been kicking around the Internet, "Dihydrogen Monoxide: The Unrecognized Killer" (from which the quotes above are drawn), to 50 of his classmates.

These are smart kids who had studied chemistry; many, like Nathan, have parents who work at the Idaho Nuclear Engineering and Environmental Laboratory. Nathan simply asked them to read the report (which is completely factual) and decide what, if anything, to do about the chemical.

In the end, 43 students, or 86 percent of the sample, "voted to ban dihydrogen monoxide because it has caused too many deaths," wrote Nathan in the conclusion to his project, titled "How Gullible Are We?"

I'm sure that, if Nathan tried the same experiment on adults, he'd find at least as many would want to ban DHMO. Says David Murray, research director of the nonprofit Statistical Assessment Service in Washington, "The likelihood is high that I could replicate these results with a survey of members of Congress."

Mr. Murray, whose organization "looks out for misleading science that's driving public policy over a cliff," ran across the Zohner story a few months ago on the Internet. But, he writes, "we thought it sounded like an urban myth — too pat, too neat." He discovered from local press reports that it was indeed true. I confirmed it too, after talking earlier this week with Nathan's mom, Marivene, who says that Nathan wants to be "a scientist in the nuclear field," like his dad.

The implications of Nathan's research are so disturbing that I've decided to coin a term: "Zohnerism," defined as the use of a true fact to lead a scientifically and mathematically ignorant public to a false conclusion.

Dow Corning was driven into bankruptcy through lawsuits over its silicone implants — even though science doesn't support claims that they're dangerous.

In the headline above an article Sunday about population growth in rural areas, The New York Times claimed, "Hint of Racial Undercurrents Is Behind Broad Exodus of Whites." The reporter wrote that studies by a demographer "show that of the 40 fastest-growing rural counties, virtually all are at least 70 percent white."

Shocking? Well, according to the Bureau of the Census, 83 percent of the U.S. population is white.

Finding Zohnerisms in the press, Congressional Record and speeches of administration officials makes a great parlor game. One place to start is the collected speeches of EPA chief Carol Browner, who has used Zohnerisms masterfully to promote expensive, disruptive new standards for particulate matter and global warming — despite evidence from scientists that is, at best, inconclusive.

That's a shame. In a land where technical ignorance reigns and susceptibility to Zohnerisms is high, it's the duty of politicians, journalists and scientists to present facts responsibly and in context. After all, think what would happen if the EPA really did ban dihydrogen monoxide.

The Washington Post.

MEANWHILE

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Political Leaders Clash Over Trial of Papon

Compiled by Our Staff From Dispatches

PARIS — French political leaders clashed Tuesday over the trial of the alleged war criminal Maurice Papon amid an increasingly fierce national debate about France's collective responsibility for its wartime past.

As the trial continued into its third week, opposition conservatives implicitly accused the government of using the issue for electoral ends.

The Gaullist leader, Philippe Seguin, said the "poisonous atmosphere" created by the trial would benefit far-right parties at the expense of the mainstream right.

The Socialist prime minister, Lionel Jospin, said he did not know what Mr. Seguin was talking about. "If Gaullism is on trial, it is not at the behest of officials from the ruling party or the government," he told the National Assembly.

Mr. Papon, 87, was a senior administrator in the collaborationist Vichy regime during the war; afterward he served as Paris police chief and budget minister in a conservative administration.

He is only the second Frenchman to stand trial for crimes against humanity.

Mr. Seguin, leader of the Gaullist Rally for the Republic of President Jacques Chirac, accused the Socialist-led cabinet of being "ambiguous" about the trial.

"I wonder to what point this poisonous atmosphere, so carefully maintained, does not serve an implicit aim: to continue boosting the electoral strength of the National Front," Mr. Seguin wrote in Le Figaro.

The far-right party of Jean-Marie Le Pen — the fastest-growing political force in France — split the rightist vote in the June parliamentary elections, forcing Mr. Chirac's conservative coalition out of power.

Mr. Seguin said the Socialists hoped that the trial would further divide conservatives, "assuring the Socialists long years in power."

"Faced with this worrying degradation of the public spirit, the government is maintaining an ambiguous attitude, to say the least," he said.

He did not back up the accusation with any details.

Meanwhile, in Bordeaux, the proceedings have been marked this week by a stunning statement by Mr. Papon, who last week claimed he had risked his life to save Jews when he was in charge of "Jewish affairs" in the southwestern city.

On Monday, Mr. Papon denied ordering the arrest of Jews who were deported to Nazi concentration camps. And he defied prosecutors to produce evidence that he signed the arrest warrants.

"I cannot let it be said that I myself sent orders for transfer to the Drancy center," he said, referring to the transit center north of Paris where Jews and members of the Resistance were gathered before being sent off to Nazi death camps.

At least one expert, the historian Michel Berges, suggested that lawyers may have misinterpreted some of the mass of evidence gathered to prove his role in the deportation of more than 1,500 Jews, including children.

Documents signed by Mr. Papon may not have been arrest warrants, the historian said.

Mr. Berges, whose help unmasked Mr. Papon as a senior official of the wartime Vichy regime handling Jewish affairs, said in a newspaper interview that his studies since then had convinced him that Mr. Papon did not order arrests or deportations and that the state's case against him was faulty.

Prosecutors had made serious errors in assessing wartime documents, and some civil plaintiffs — mostly Jewish families whose relatives were shipped off to Nazi death camps — had created a "political myth" around Mr. Papon, Mr. Berges told Le Monde.

Some documents showed that Mr. Papon was caught in 1943 and reported to his superiors for striking people from lists of Jews to protect them, the historian added.

According to these documents, Mr. Papon struck 130 names off the lists, Mr. Berges said.

He estimated that the actual number of Bordeaux Jews saved this way may have been 300 or 400.

Mr. Berges also said Mr. Papon, who was Paris police chief in the 1960s and budget minister under President Valery Giscard d'Estaing, countersigned the orders of his superiors and had no powers to order raids. "I am categorical about this and I put my credibility as an analyst on the line — Maurice Papon did not provide lists of people to arrest," he said. *(AFP, Reuters)*

Stefan Rousseau/The Associated Press

Momir Bulatovic, center, the Montenegrin president who narrowly lost to Milo Djukanovic in voting on Sunday, watching a protest demonstration on Tuesday in Podgorica, the capital of the mountainous republic.

Monitors Say Voting in Montenegro Was Fair

Reuters

BELGRADE — An international monitoring mission validated Tuesday the results of Montenegrin presidential voting, despite cries of foul by the defeated candidate, who urged his backers to hold protest rallies.

Momir Bulatovic, the outgoing president and protégé of Slobodan Milosevic, the Serbian president, accused his reformist challenger, Prime Minister Milo Djukanovic, of employing widespread fraud to secure victory.

"We have been robbed," Mr. Bulatovic said to the board of his splinter faction of the ruling Democratic Party of Socialists. "We must not accept such an election result. This is highway robbery."

But the mission of the Organization for Security and Cooperation in Europe that monitored the polls said: "Preliminary results of the election reflect the will of the electorate. Generally, the elections at the polling station level were well-conducted."

"Overall, it was a good election. The will of the people should be respected. Provisional results show that the will is in favor of one candidate," Peter Hatch, an OSCE election expert, said at a news conference.

Mr. Djukanovic's camp denied any fraud and said some of the voting lists had been amended to counter previous theft in the first round of the elections two weeks ago. In that round, Mr. Bulatovic got a slim winning margin.

Mr. Bulatovic's allegations put pressure on Mr. Djukanovic, who, in his first televised statement, said he would seek to defuse tensions.

"This is no time for celebrations and euphoria," he said.

With 99.65 percent of the ballots counted, Mr. Djukanovic had won 174,176 votes and Mr. Bulatovic 168,864, the Election Commission said.

ASIA: *Wave of Devaluation*

Continued from Page 1

index fell 4.4 percent, to 12,403.10.

Separately, in Thailand, stocks slumped and the baht hit a low of 38.85 to the dollar as the International Monetary Fund criticized the implementation there of a $17.2 billion rescue package. Several thousand protesters in Bangkok called for the resignation of Prime Minister Chaovalit Yongchaiyut.

Computer chips are one common denominator that has encouraged Asian governments to let currencies fall, Mr. Roche noted.

Sold as a generic commodity, chips and unbranded electronics parts dominate exports in many Asian countries, particularly Taiwan, Korea and Singapore.

The fall of the Singapore dollar amid Southeast Asia's gloom increased its export competitiveness with Taiwan and Korea, linking North Asia into the troubles to the south, analysts said.

Analysts said companies in Korea, where crushing private-sector debt has set off a wave of bankruptcies, were likely to pay for the won's devaluation.

"It's like lighting your house on fire because the neighborhood is burning down," a portfolio manager said. "But if the currency next door falls 40 percent and yours stabilizes at 30 percent, you might just win."

The greatest strain as the cost of regional exports fall, analysts said, will be on the remaining bastions of strong currency: Hong Kong and China.

Maintaining Hong Kong's 14-year-old peg to the dollar is cutting into the economy on several sides, as interest rates rise and tourists — an important foreign currency source — stay away.

China, which effectively devalued its currency several years ago, has remained immune to pressure, but analysts said the export growth that has kept the economy buoyant will be slashed next year by competition from Southeast Asia.

"China will definitely be hit by the devaluations, it is a question of the magnitude," said Guonan Ma, an economist with Salomon Brothers. "This year's export growth of 22 percent will easily be cut in half next year, but it is not yet clear how much of that can be blamed on the lower currencies."

The effects of Asia's falling currencies are likely to reverberate far beyond the region. Asian economies account for almost a quarter of the world's exports of goods and services.

The crisis could also impede the progress of world trade liberalization as developing economies use it as proof of the dangers of opening up.

■ Korea to Help Ailing Banks

South Korea reversed itself Tuesday and said it would provide emergency funds to banks to stabilize financial markets, Bloomberg News reported.

Economics Minister Kang Kyong Shik said the government would help banks when they suffered credit crunches.

The minister's remarks were a reversal of the government position against intervening in the economy, and they prompted banks to start making new loans to some cash-strapped companies.

JOB CUTS: *ABB Looks to Southeast Asia*

Continued from Page 1

ficult in the short term, but the issue is not going away on its own," said ABB's chief executive, Goeren Lindahl, as he disclosed the company's latest earnings in Zurich.

ABB said Tuesday that its nine-month profit this year slipped from $809 million last year to $774 million this year, and that sales had fallen to $22.6 billion from $23.5 billion. Much of that decline resulted from the rising value of the dollar, because ABB reports its results in dollars and its sales in local currencies translated to fewer dollars this year. But the company has said repeatedly this year that demand for its products in Europe has remained sluggish.

Mr. Lindahl, who took over as chief executive on Jan. 1, also noted that his company had been partly motivated by the currency crisis in Southeast Asian countries, mainly Thailand and Malaysia, where local currencies have plunged in the last few months and made Western products even more difficult to sell.

ABB's announcements surprised many investors, who had been expecting higher profits and had not been expecting a sweeping reorganization. The company's stock dropped after the disclosures, closing in Zurich at 2,120 Swiss francs ($1,439), down 50 francs, and in Stockholm at 97.50 Swedish kronor ($12.81), down 4 kronor.

"It was really a big surprise," said Peter Gachnang, an analyst at Bank Julius Baer in Zurich. "Earlier, they had always said that restructuring was an ongoing business, something that happens day by day. But now it seems that in this business you have to have a big restructuring program every four or five years."

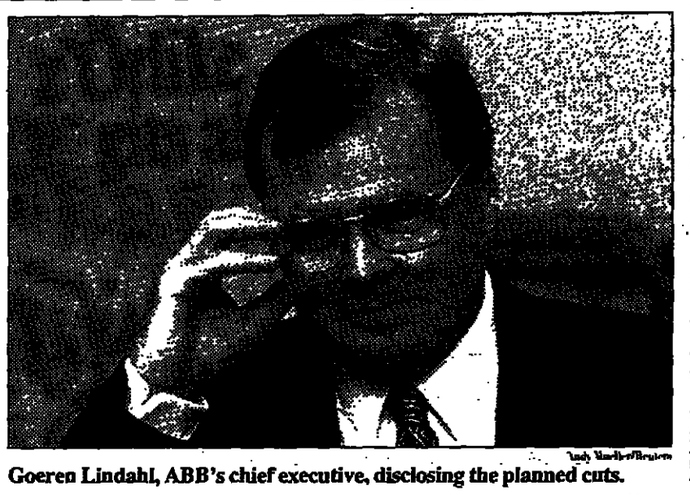
Indeed, beyond the 10,000 job cuts announced Tuesday, ABB will be cutting about 3,600 jobs at Adtranz, a manufacturer of railroad equipment in which it owns a 50 percent stake along with Daimler-Benz. Adtranz announced its cutbacks Monday.

This is not the first time ABB has embarked on a strategic shift where it sinks its money. In 1989, the company bought up more than 40 American companies for more than $3 billion, including the power distribution business of Westinghouse Electric Corp. and Combustion Engineering Group.

But over the past seven years, the company has steadily increased its presence in Asia and in the formerly communist countries of Central and Eastern Europe. Either by selling businesses or by trimming jobs, the company has eliminated 59,000 jobs in Western Europe and the United States and added 56,000 jobs in Eastern Europe and Asia.

Tuesday's move marks an abrupt acceleration of that process. The company said it has not decided exactly where the next round of cuts will take place. "We will have negotiations between local managements and unions in each country," said John Fox, a spokesman for the company in Zurich. The process will take place over the next two years, he said.

Although European companies generally try to cut their workforces through attrition or through early retirement incentives, Mr. Fox said some workers may simply have to be laid off voluntarily.



Andy Mueller/Reuters

Goeren Lindahl, ABB's chief executive, disclosing the planned cuts.

THAIS: *Pressure on Chaovalit*

Continued from Page 1

He had been in the job for just four months, and political analysts said it would be difficult to find an economist of stature willing to replace him in a government that is increasingly seen as a sinking ship.

Mr. Chaovalit came into office just 10 months ago promising to solve the country's emerging economic problems, but has seemed unable to formulate coherent policies as the crisis worsened.

In early July, under attack by currency traders, the government effectively devalued its currency, the baht, setting off a further collapse in which the stock market tumbled and as many as 100,000 people lost their jobs.

Economic analysts foresee increasing problems in Thailand in the coming year, with bank closures, bankruptcies and hundreds of thousands more job losses.

At its meeting Tuesday, the cabinet passed five decrees that provide a framework for a restructuring package — a week after a deadline set by the IMF.

But it apparently failed to agree on its promised government reshuffle.

■ Army Supports Prime Minister

A senior Thai Army officer denied reports that military leaders had asked Mr. Chaovalit to resign, Reuters reported.

"Reports published in some newspapers today saying that senior military officers had asked the prime minister to resign are not true," said the colonel, who declined to be identified.

The Bangkok Post newspaper, quoting unidentified sources, reported that some top military officers, including the supreme commander, General Mongkol Ampornpisith, had advised Mr. Chaovalit to resign and make way for a national unity government.

POWER: *U.S. Nuclear Industry Goes for 'Mother Lode' in China*

Continued from Page 1

the local benefits of a China deal. For example, David Ropp, president of Crosby Valve & Gage Co. in Wrentham, Massachusetts, which employs 250 people in the making of steam safety valves for nuclear plants, said he had urged legislators to support sales to China. Crosby Valve could lose at least $100 million in potential sales if the U.S. ban remains in place, Mr. Ropp added.

The industry has also appealed directly to the Clinton administration. Robert Newman, a senior executive of Asea Brown Boveri and head of the Nuclear Supplier Working Group, met late last month with Robert Einhorn, the principal U.S. negotiator in the talks with the Chinese.

Mr. Newman said he also made the industry's case for reactor sales in China to Gary Samore, the National Security Council's top proliferation expert. Mr. Einhorn and Mr. Samore are heading the U.S. delegation negotiating with the Chinese.

Separately, Michael Jordan, chairman and chief executive of Westinghouse, headed a committee of the President's Export Council, which in June produced a report stressing the negative consequences of a continued ban on sales to China.

Continuation of nuclear sanctions would "result in the loss of tens of thousands of jobs across 28 states and the gradual elimination of the trained personnel base now supporting more than 100 U.S. nuclear power plants and the nuclear navy," the report said.

The government is eager to see safer and more efficient plants, and the Nuclear Regulatory Commission has licensed new light-water reactor designs of Asea Brown Boveri and General Electric Co. It is expected to license Westinghouse's version next year. But the new designs have become available just as U.S. utilities have shelved plans for buying new nuclear power plants because they cannot compete against turbines run on cheap and plentiful natural gas.

By contrast, most developing countries in Asia are turning to nuclear power. South Korea plans seven additional nuclear plants among 30 new power plants to be built by 2000.

Japan plans to increase nuclear power's share of its overall electricity output from 33 percent to 40 percent in the near future, according to a report of the private Electric Power Research Institute.

Penetrating these markets, industry and government sources say, fits the broader strategy of the export-oriented Clinton administration, which seeks an edge for U.S. companies over European, Canadian and Japanese competitors in Asia's booming energy sector.

China's potential as a nuclear market dwarfs that of its neighbors. It plans a tenfold nuclear power expansion to generate 50,000 megawatts by 2020.

A congressional specialist called China the industry's "mother lode." To meet its goals, China has to order a new nuclear plant annually for 17 years, an industry study according to a report circulating on Capitol Hill.

But France, Canada and Russia have jumped ahead of U.S. companies in sales to China, with orders for six nuclear plants.

Representatives of environmental, anti-nuclear and human rights groups contend that the nuclear industry has greatly exaggerated the importance of the Chinese sales.

Daniel Horner, a policy analyst with the Nuclear Control Institute, said last week that nuclear power would not make a "big dent" in China's overall energy needs.

He predicted that China would buy only enough technology to develop an independent capability to build and sell plants abroad.

AFRICA: *Angola's Move Reflect Willingness to Intervene*

Continued from Page 1

tempted to attack across their borders to strike at rebel bases. Angola's intervention in Congo Republic's civil war, for instance, was the second time this year it has helped overthrow a neighboring government that was assisting the Angolan rebel movement, UNITA. Angola also intervened in neighboring Congo.

Rwanda, too, offered strong assistance to Mr. Kabila as he fought his way to power in Congo.

In helping overthrow neighboring governments, Angola is not trying to establish itself as a dominant regional power, said a Western diplomat, adding, "There has been a very specific motive of strategic defense."

After 20 years of civil war, the Angolan government is desperate to force UNITA, Jonas Savimbi's National Union for the Total Independence of Angola, to abide by 1994 peace agreement between the two sides. But UNITA has failed to carry out the agreement, instead rearming, first through Congo when it was Zaire, and then through Mr. Lissouba's Congo Republic.

More than most African states, Angola also has the capacity to intervene. Its combat-toughened military of about 90,000 soldiers is one of Africa's largest. And with military transport planes, "it has a modern airlift capacity, which no one else has — not even South Africa," a diplomat said.

But Angola's willingness to carry battles beyond its borders has its limits, diplomats in the region said.

Angola intervened in Zaire partly to topple the country's dictator, Mobutu Sese Seko, who had supplied UNITA with arms and supplies.

When Marshal Mobutu fell last spring, UNITA scrambled to move its arms stocks out of Congo and across the Congo River to Congo Republic. The shift, U.S. diplomats said, made the second Angolan intervention necessary.

■ Troops Start to Withdraw Arms

Angolan troops who helped rebels take control of Congo started pulling heavy arms out of Brazzaville, witnesses said Tuesday, Reuters reported from Kinshasa.

Witnesses at Brazzaville's international airport said in a telephone interview that two Angolan military transport planes flew out of the airport after offloading fuel and loading rocket launchers and heavy trucks.

It was unclear whether the planes were returning to Angola or flying to other parts of Congo Republic to redeploy the war material. At least 50 heavily-armed Angolan soldiers stood guard as the planes loaded the equipment.

CELL: *Jolt for Electric Car*

Continued from Page 1

thur D. Little Inc., with $15 million from the Energy Department and technical aid from a nuclear bomb laboratory, is the first practical way to extract hydrogen efficiently from gasoline, which is made of hydrocarbon molecules.

Mr. Pena said that because gasoline is available worldwide, automakers could produce a new generation of ultra-clean vehicles that would achieve twice the fuel economy, without having to develop a new network of refineries, pipelines, trucks and service stations for a new fuel. That barrier has largely defeated efforts to wean America's 180 million cars from gasoline to methanol, ethanol or compressed natural gas.

Chrysler Corp. has already announced that it wants to build a fuel-cell car that runs on gasoline.

"A lot of people thought this was a crazy idea," said Christopher Borroni-Bird, a fuel-cell expert at Chrysler. "This shows it is technologically feasible."

Making hydrogen from another chemical is called reforming. Eugene Smotkin, a professor of chemical engineering at the Illinois Institute of Technology and an expert on fuel cells, said "reforming gasoline is quite a feat."

"We already have gasoline everywhere," he said. "If you can actually reform gasoline, to give you hydrogen, that would be ideal. The infrastructure is already there."

A key question for a fuel-cell car is the cost of the cell itself. Auto industry experts say they need a cell that costs $100 to $150 a kilowatt of capacity for such cars to be marketable, but existing models cost about $1,500. Conventional gasoline engines cost about $35 per horsepower, which works out to $50 a kilowatt. But engineers say that mass production will bring down prices.

ETHICS: *Jilted Woman Accuses Fiancé of Stealing Her Heart, and Her Brother's Kidney*

Continued from Page 1

which organs are distributed. The waiting list is years long. But for organs from live donors, the process is less uniform, depending on the luck and determination of individual patients in finding someone willing to give them a kidney or part of their liver, pancreas or lung.

In cases of such "directed" donations, individual transplant programs have designed procedures to determine whether the gift is truly voluntary.

It is a federal felony to accept money or other "valuable consideration" for an organ. But doctors and ethicists acknowledge that donors can mask their true motives.

A debate has begun over how best to regulate supply and demand.

At one end of the spectrum, some argue that payment should be allowed. At the other end, ethicists argue that, to minimize exploitation, donations should be narrowed to permit only immediate family members.

As the debate swirls, the lawsuit over how Mr. McNutt got a new kidney is instructive.

"There was a commitment on Dick's part that there was going to be a marriage and John was doing this because he loved me and my life was going to be a dream," Miss Zauhar said in an interview.

Mr. Dahl, her brother, said: "They have to put out a warning to potential donors, that there is a possibility they could be being used."

Mr. McNutt, 64, did not return repeated messages left for him. His attorney, Nicholas Ostapenko, said in the brief statement last week that the lawsuit's allegations are "simply not true."

The statement confirmed that Mr. McNutt had received a kidney from Mr. Dahl.

"Mr. McNutt will be forever grateful for the donation," it said. "He also is deeply hurt by this lawsuit." It added: "Mr. McNutt fully believed he was the beneficiary of a true gift, and that Mr. Dahl was motivated only by the desire to help a fellow human being."

According to Miss Zauhar, Mr. McNutt first suggested that their wedding take place on Sept. 23, 1995. A few days ahead of time, she said, he told her they could not marry on that date because he needed to travel to Florida to work out their prenuptial agreement. The next wedding date was set for July 1996, a few weeks after his transplant.

But after the surgery, before they were out of the hospital driveway, Miss Zauhar said, Mr. McNutt told her the wedding would have to be postponed again because doctors had advised him to avoid stress for the next three months.

Miss Zauhar was beginning to suspect her fiancé had another girlfriend. A woman — one of the dialysis nurses from the local hospital — was calling their house to speak with him, she said.

Finally, a relative of Mr. McNutt's confirmed Miss Zauhar's fears about the other woman. Last spring, Miss Zauhar moved out. According to a marriage certificate on file in Bayfield County, Wisconsin, Mr. McNutt and Patti Sue Bennett, 42, were married on June 28, 1997.

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STAGE/ENTERTAINMENT

TOMORROW: HEALTH SCIENCE

Pianist Terrasson wants to "go straight to the music" in New York.

Jacky Terrason, a Pianist on the Move

By Mike Zwerin
International Herald Tribune

PARIS — Older folks tend to look on young people as though they are wearing a mask of youth. They all look alike to them. And the numbers that define "youth" get fuzzy.

Experienced marketing people in the record business prefer musicians who have not yet had the time to develop their own faces. They prefer exuberant copycats. Fresh meat. They are called "young lions." What happens is that talented young people stop developing as they become lost in the grip of business values that don't really add up. They are too insecure to question them.

Having signed too young is an oft-held perspective on Jacky Terrasson, the pianist with dual nationality who is making more, and more beautiful, noise these days.

Although he is part of the young lion debate, Terrasson, who still has a baby face, turns 31 this year. This means that he signed his first recording contract when he was 27, hardly a cub. So much for the wisdom of age.

Born in Berlin of an American mother and a French father, Terrasson grew up and went to school in Paris. One of his fellow students, Stephane Paudras, introduced him to her father, photographer Francis Paudras who was the model for the French fan in Bertrand Tavernier's film "Round Midnight" (Terrasson has a walk-on role). Paudras in turn introduced him to the music of Bud Powell, played by Dexter Gordon in the movie, which opened many doors for Terrasson.

Paudras encouraged him to study at the Berklee College of Music in Boston, where he quickly grew bored. He packed up and went to Chicago, where he found a young jazz musician's definition of paradise. (Still a teenager and well brought-up, he called his parents in Paris for permission.)

"We played four sets a night until four in the morning five nights a week in this club. Mostly it was straight-ahead jazz. Every set a Sinatra-style singer would sing a few tunes. So it was a learning situation too — we learned standards and how to transpose them, and we got in the habit of playing for a live audience."

Meanwhile, The Man, in the form of the French army, was hot on his trail. Being a French national, Terrasson owed them a year of his life. Looking back he realizes he might have been able to get out of it but at the time he was too frightened to try. They were threatening to make him a parachutist.

As it turned out, he became a bartender in an enlisted men's club. It was "a year wasted." He did not play the piano for a year: "A total waste of time, when..." he thinks it over before joking "...when I could have been out signing my young lion recording contract."

Discharged, he remained in Europe playing with, among others, the singers Dee Dee Bridgewater and AbbeyLincoln. He likes playing with singers. Or rather, in all modesty: "They like playing with me."

Finally getting the nerve to move to New York, he accompanied the veteran singer Betty Carter and then joined a famous drummer's band named Art Tailor's Wailers. They attracted attention. They played the Village Vanguard. People wore their T-shirts around town. People began to talk about Terrasson.

At first, he resisted friends who were talking him into entering the Monk Foundation competition in November, 1993. He figured he was well past that level of professionalism by now. But he entered and he blew everybody out in the semifinals. This story has become mythic. Somehow blocked, maybe frightened, he merely stumbled through the finals. Everybody understood. It happens. They said "too bad."

There followed one of those rare and fine moments when the rules are broken because it is just the right thing to do. The august panel of judges, including Dave Brubeck, Herbie Hancock and Marian McPartland, judged Terrasson on the basis of his semifinal set instead. It was more representative, they said. Despite some protests, they awarded him first prize. Judging from Terrasson's subsequent triumphs, the judges deserve a judging award.

RECORD companies fell all over each other trying to sign him. Blue Note's president Bruce Lundvall finally won. He told Billboard magazine that the price was "higher than average for a jazz artist. . . . It was not a normal 25-grand-an-album kind of deal. It was quite a bit more than that."

The impression Terrasson gives these days is of youth exploding into maturity. There is appropriate energy on both sides of the divide. Answering the question "what's new?" he replies that he recently fired his manager; his new record co-starring the singer Cassandra Wilson — "Rendezvous" (Blue Note) — may lead to a tour together next year; he is happy to have moved back to New York after an extended period in San Francisco, and he recently married.

His wife's name is Laura and she is a doctor and he cannot help but smile warmly talking about her. The manager went when Terrasson realized that there was "no longer any reason for me not to be the captain of my own ship." Touring with Wilson "might be a good career move. She has another kind of audience and it would be good for me to get a piece of that."

Having chosen New York for the second time now, he knows enough to realize that he will probably be lowering the physical quality of his life. But beautiful as San Francisco is, not being able to find a place to go out for dinner after 11:30 bothered him "enormously. That's when I'm the most wide awake." He finds he even likes the ugliness of New York, and the speed and the noise: "This is no time for quality of life. I want to go straight for the music."

There is no doubt in his mind that living in New York improves his playing: "If you want to get somewhere in this business, you have to be competitive. And that's what New York is all about.

"But I'm really not a New Yorker. I guess what I like is being a Frenchman in New York."

In the Movies, Recycling Can be Conscious or Unconscious

By David Everitt
New York Times Service

NEW YORK — In our conservation conscious times Hollywood often pursues its own recycling program. As if determined to waste little of its legacy, the film industry dusts off and finds new uses for movie concepts from the past, not only in official remakes but also in uncredited rehashes and inspired variations on a theme.

For example, when 'A Life Less Ordinary," starring Cameron Diaz and Ewan McGregor, opens in the United States on Friday, movie buffs will likely feel that they are watching something familiar. This romantic comedy is aggressively unconventional, punctuated by kidnapping, patricidal urges and oozing entrance wounds, yet there is still something old-fashioned about the film.

Fans of Frank Capra's "It Happened One Night" (1934), starring Clark Gable and Claudette Colbert, will recognize the story's basic situation: a recently dismissed working man and a rebellious heiress are thrown together on a rollicking road trip.

Fans of Michael Powell's whimsical "Stairway to Heaven" (1946) will find something familiar in the theme of heavenly interference in earthly romance. And these similarities are not accidental. While preparing to film "A Life Less Ordinary," the director, Danny Boyle, showed the two old movies to his cast and members of his crew.

Boyle, the British director of the iconoclastic films "Trainspotting" and "Shallow Grave," is making his American debut with "A Life Less Ordinary" — in the company of his usual collaborators, the producer Andrew Macdonald and the screenwriter John Hodge — but he's still unquestionably a maverick.

When it comes to drawing inspiration from movies of the past, however, he is right in line with mainstream filmmakers. His more conventional colleagues, with varying degrees of care and success, have been proving for years that the old can be made new again.

"The Money Pit" (1986) is easily seen as a yuppie update of "Mr. Blandings Builds His Dream House," the 1948 Cary Grant comedy. Five years ago, audiences flocked to see a movie about a showgirl who hides out in a cloistered setting. Whoopi Goldberg fans know that this story belongs to "Sister Act"; aficionados of old movies will also recognize the premise from "Ball of Fire," the 1941 Howard Hawks film starring Gary Cooper and Barbara Stanwyck.

This recycling of concepts can take many forms. "A Life Less Ordinary" uses ideas from old films as a springboard for post-modernist riffing. Explaining his pre-production screenings of "It Happened One Night" and "Stairway to Heaven," Boyle said: "You don't try to copy them, really. You genuinely just use them as reference points for a spirit within yourself. Personally, I don't like films that pay reference overtly and continually to something."

Other films may be less adventuresome but still respectful of their cinematic predecessors. "The Lost World," as one of its producers, Kathleen Kennedy, acknowledges, plays like a knowing, loving tribute to "King Kong": at times, it even reproduces camera setups from the 1933 classic as a sort of cinematic quote.

Sometimes the use of old movie themes may be subconscious. The recent hit "Breakdown," written and directed by Jonathan Mostow, is a case in point.

Mostow acknowledges that a 1973 film resided somewhere in the back of his mind when he was writing his road-trip thriller. That old movie was "Duel," the story of a maniacal trucker directed by the young Steven Spielberg for television. But "Breakdown" also evokes memories of another television movie, "Dying Room Only," which concerns the disappearance of a spouse at a Southwestern diner.

Mostow said he did not remember any such film, yet he did not rule out its possible influence. Among the inspirations for "Breakdown," he cited "several TV movies, the names of which I can never remember — they came out in the '70s and were all paranoid suspense movies."

While the legacy of old movies has obviously become a rich source of inspiration, movie professionals do not agree on the value of recycling concepts.

In the 1996 film "Swingers," a struggling-actor character remarks: "I don't know what the big deal is. I mean, everybody steals from everybody. It's the movies." Some people in the movie industry would agree with this assessment, even if they use grander terminology.

Clint Eastwood's 1984 western, "Pale Rider," was patterned after the 1953 George Stevens classic "Shane," something that was noted by many critics, including Pauline Kael. David Denby and Richard Schickel. This is especially true in the final reel, in which climactic scenes from the earlier movie are revamped, one after another, to fit the new film's finale.

Just the same, the producer and director George Stevens Jr. is not the least bit ruffled about this use of his father's film. "I think the best way to look at something like that is to regard it as an hommage," he said, although he conceded he had not actually seen "Pale Rider."

At Old Vic, a Fine Morality Tale

By Sheridan Morley
International Herald Tribune

LONDON — The very first image in Roy MacGregor's "Snake in the Grass" at the Old Vic shows what we will lose when Peter Hall's noble and artistically successful experiment in commercial repertory theater goes dark in six weeks. A stage full of people, extras to be sure, but lots of them, all singing Haydn's "Creation." Where else in the commercial theater recently have you seen more than a handful of characters on stage? The big Ibsens, the big Millers, the big Shaws are all on the fringe or in the subsidized theaters. Only the Old Vic has had the space and the vision to take them on and to build a company of actors to sustain them.

LONDON THEATER

However, for the moment, Dominic Dromgoole, Hall's inspired choice for director of new plays, has produced a dazzling staging of a fine if slightly old-fashioned morality tale.

The singers of the first scene are members of the choral society in a West Country market town in 1993, a thoroughly respectable lot with the full complement of teacher, doctor, solicitor, computer nerd and town councillor. And, in the manner of these things, we know we're going to find out a lot more about them by the time the evening is over. Indeed, by the end of the first scene, we already know who's having an affair with the local doctor, who's getting a hip replacement, who's the closet gay and whose marriage is shaky.

MacGregor has perfectly captured the hermetic sealing of the small-town middle class where the contemporaneous war in Bosnia or the IRA bombs in the City of London could well be happening on Mars.

And then, suddenly, Haydn changes to rock, Dromgoole's scene changers, always as interesting as the text, strew junk all over the stage and the setting becomes a backstreet brother and sister reclamation business. The class element has shifted decidedly downwards. In the foreground is a morose but vaguely familiar grease monkey recently hired by the couple to help fix the old sinks, doors and TV sets they find and resell. It's Kevin Whately, proving what a fine actor he can be, as Ray, the violent, possibly psychotic former student of the music teacher, back from a stint in jail to open up the hidden traumas in his hometown's smug complacency.

Dromgoole's production and Whately's performance both carry the requisite menace of a dark shadow falling on a protected environment. Whately's Ray looms over the stage, not because he is a large man, but because his acting makes him one. They, and the solid supporting cast Hall has led us to expect, serve their late playwright with the very grace they say he possessed. What a terrible pity that we will not see what he would have done next.

On the other hand, at the Hampstead, a beginning. The second new play of the week is a first effort by David Haig. As the title suggests, (and "My Boy Jack" is nothing if not straightforward, even obvious) this is a sympathetic and intelligent look at Rudyard Kipling, the patriotic poet whose words inspired a generation of young men to die in the trenches during the World War I, not least his own son, John, who was killed in France.

Haig is an actor, always strong, occasionally, as here, inspired. He writes simply about Kipling, finding in him a loving father who, like many of us, could find the words to motivate others but could not communicate with his own children; the high-flown sentiments which sound so significant on a lecture platform are hollow when addressed to a young man on the brink of manhood or a daughter convinced she is the family also-ran.

Like nearly all first plays, it ends about 20 minutes before the final blackout but John Dove's production gives a graphic account of the fear, filth and fellowship of warfare in the trenches and in the drawing-room.

BOOKS

KNOW THINE ENEMY: A Spy's Journey into Revolutionary Iran

By Edward Shirley. 247 pages. $24. Farrar, Straus and Giroux.

Reviewed by Joseph Fitchett

A WRY masterpiece in the literature of spying, this story of a "spy's journey" is a well and truly written autobiographical account of a young man who quits the CIA after working on Iran for 10 years, then smuggles himself into the country for a first-hand look at the mullahs' regime. Like any trip, this one encompasses a tale of personal commitment and renunciation, the story of a spy who gave up spying because he loved it too much.

Even for readers who are not spy-story collectors, "Know Thine Enemy" is fascinating. It marshals an unimpeachable insider critique of the CIA as an agency that has lost its vocation.

On Iran, its explanation of the revolution gone wrong will change many readers' minds about what the West should be trying to do there.

Shirley, as the author calls himself, could easily be confused sometimes with a younger George Smiley. Certainly, Shirley's own story bears comparison with the best fictional work of John le Carré. Both writers focus on the orphan of intelligence writing — the clandestine intelligence officer, a professional in the business of treason. Often ignored in favor of action-oriented agents, the case officer is the spy who convinces others to betray their country, religion or cause for a foreign rival.

For both le Carré and Shirley, betrayal is the heart of the business, but le Carré evokes the romantic resonance of British snobbery tested by the great game of the Cold War. Shirley describes the gritty, disciplined work of a good case officer in the intelligence trenches in our post-ideological world — a man operating in dingy consulates and car backseats, constantly probing for ways to understand and influence an alien country.

"Know Thine Enemy" provides a look through the eyes of a man bent on manipulating people. Instead of faking it, Shirley walks the reader through encounters, ticking off what he sees as tip-offs to vulnerability. Noticing an Iranian diplomat touch a distressed elderly woman, a gesture of tenderness breaching revolutionary caution and Islamic decorum, Shirley spots a target.

"If I'd still been in the CIA, I would have locked onto this man. He would have been worth a year or two of my life," Shirley writes. With great luck, "I could have had a soul mate, someone to teach me about Iran" — a recruitment.

"Such operations are feast or famine. Sometimes you meet the right people, most often you don't." Few are called to the work of cultivating a real source, few have the love and knowledge to understand the target, Shirley explains. "Espionage is about redefining Good and Evil, the violable and the sacrosanct."

Shirley gradually became disgusted with the mediocrity of his own agency, finally quitting in 1993. Then he decided to enter Iran, hidden for six hours in a steel box under the seat of an Iranian truck driver whose business was smuggling. The trip fused his book knowledge and fluency in Farsi gained interviewing émigrés in his old office in the U.S. consulate in Turkey with the face-to-face encounters in the streets of Tabriz, Tehran and truckstops en route.

In the finest travel-writing tradition, Shirley's passionate erudition brings out the point and even the poignancy of Iranian encounters that would seem baffling and often boring otherwise. And, constantly, his fear keeps the traveler (and his prose) moving fast.

Shirley never loses that fear of being caught. He is haunted by his height, undisguisable in a land where the people (and doorways) are too short to hide him. Americans, he writes, "have a recognizable gait. They walk forcefully, arms, hands, shoulders, and heads moving with their legs."

Not daring to outstay his seven-day schedule, he questions people relentlessly, getting his answers where he can. Wondering about the fleshly paradise promised to Islamic martyrs, he asks a law professor where virtuous Muslim women go. "To heaven. I'm sure. But what they do once they get there isn't quite clear."

Blending his classified knowledge and his own impressions, Shirley offers an unusual but convincing view of the mullahs' regime. He portrays the overthrow of the shah as a drive toward the future, which turned reactionary only when the mullahs proved incapable of running the country. Now, Shirley writes, Iranians are so fed up that Islamic radicalism is converting people to secularization.

Shirley implies that benign neglect is the West's best policy toward Iran. It is little understood outside Iran, he notes, that the CIA is credited by most Iranians with toppling the shah and bringing the mullahs to power. It follows that Washington needs to be wary of appearing to cozy up to a Tehran regime that seems doomed, albeit on an agonizingly slow timetable.

The dual decline of the CIA and Iran is a double sadness for Shirley. Clearly, he joined the agency and plunged into Islamic studies for the same reason: to join orders playing with sacred fire.

Both have turned to ashes.
International Herald Tribune

CROSSWORD

ACROSS
1 On the double
5 Peace Nobelist of 1964
9 Classic drinks
14 Jazz home
15 Letters of urgency
16 Impossible to miss
17 Tick off
18 Columbus ___
20 Brunch staple
22 Much of Mongolia
23 Bird's bill
24 Distant
26 St. Louis attraction
28 Like the Ilu
30 "Hey Gal" singer, 1971
34 Bygone Ford
37 1970's Tony Musante series
39 Command to Rover
40 Sourpuss
41 Halfhearted
42 Kind of bread
43 Prop at a Christmas musical
44 Serpent's home
45 Plains roamers
46 Chrétien's capital
48 Essayist Sontag
50 Tex-Mex snack
52 Got (by)
56 Kramden vehicle
59 Winningest N.C.A.A. basketball coach
61 Amend one's return
62 Kirk : — :: "Havana" actress
66 Astaire had it
67 The East
68 Outback critters
69 Antidote target
70 Injury
71 Feminine suffix

DOWN
1 Hue and cry
2 " — to Kill" (Grisham novel)
3 Cry on the Willamette
4 Stubing : — ::
5 One who sips
6 "Home of the brave"
7 Flavor to remember
8 — point (only so far)
9 Daily page
10 Reproductive cells
11 "Show Boat" composer
12 Native New Yorker
13 Wild guess
19 Overseas
21 What lurks in the hearts of men
25 Went with
27 Corcoran : —
29 Runs
31 "Miss — Regrets"
32 Warsaw Pact counterforce
33 Cannon in Hollywood
34 Audio problem
35 Fieldsian expletive
36 Popeye, e.g.
38 Drawback
41 Service component
45 In the buff
47 Briar patch, maybe
49 Riot
51 Geraldo competitor
53 Series sample
54 "Cats" lyricist
55 None too bright
58 A+
57 "Do — others ..."
58 Charon's crossing
60 Tower site
63 George Bush was one
64 Sidney Poitier title role

Solution to Puzzle of Oct. 21

A	G	E	D		A	M	E	N	S		S	N	I	P
R	O	M	E		M	E	D	I	A		L	O	R	I
O	T	I	C		S	L	I	C	K		O	N	E	S
S	I	L	K	S	T	O	C	K	I	N	G	S		
E	T	E		P	E	N	T			T	A	M	P	S
		A	I	L	S		S	C	H	N	O	O	K	
	E	D	G	E			O	R	O		K	E	Y	
	G	O	O	D	Y	T	W	O	S	H	O	E	S	
E	R	G		U	S	S				A	I	R	Y	
R	E	F	R	A	M	E		H	U	R	L			
S	T	I	E	S			R	E	P	S		B	A	A
	S	T	U	F	F	E	D	S	H	I	R	T	S	
N	O	H	O		L	I	E	G	E			H	A	R
O	L	E	O		O	N	S	E	T			A	V	A
T	A	S	K		W	E	E	D	S			D	E	A

Puzzle by John D. Lasky

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BEST SELLERS

The New York Times
This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Weeks	Wks on List
1	FLOOD TIDE, by Clive Cussler	1	3
2	COLD MOUNTAIN, by Charles Frazier	2	15
3	THE BEST LAID PLANS, by Sidney Sheldon	3	5
4	THE ANGEL OF DARKNESS, by Caleb Carr	4	4
5	UNDERWORLD, by Don DeLillo	6	4
6	10 LB. PENALTY, By Dick Francis	5	2
7	TIMEQUAKE, by Kurt Vonnegut	7	2
8	THE NOTEBOOK, by Nicholas Sparks	8	52
9	THE GOD OF SMALL THINGS, by Arundhati Roy	10	10
10	UNNATURAL EXPOSURE, by Patricia Cornwell	9	12
11	NIGHT PASSAGE, By Robert B. Parker	12	2
12	DEJA DEAD by Kathy Reichs	11	6
13	THE GRILLING SEASON, by Diane Mott Davidson	16	3
14	PLUM ISLAND, by Nelson DeMille	14	20
15	SPECIAL DELIVERY, by Danielle Steel	15	15

NONFICTION

1	THE ROYALS, by Kitty Kelly	1	3
2	ANGELA'S ASHES, by Frank McCourt	2	57
3	THE MAN WHO LISTENS TO HORSES, by Monty Roberts	3	9
4	THE PERFECT STORM, by Sebastian Junger	4	19
5	MIDNIGHT IN THE GARDEN OF GOOD AND EVIL, by John Berendt	9	170
6	INTO THIN AIR, by Jon Krakauer	6	24
7	CONVERSATIONS WITH GOD: Book 1, by Neale Donald Walsch	7	44
8	DIRTY JOKES AND BEER, by Drew Carey	5	2
9	BOOK, by Whoopi Goldberg		1
10	DOGS NEVER LIE ABOUT LOVE, by Jeffrey Moussaieff Masson	11	3
11	THE MILLIONAIRE NEXT DOOR, by Thomas J. Stanley and William D. Danko	10	39
12	DIANA, PRINCESS OF WALES, edited by Michael O'Mara		1
13	BABYHOOD, by Paul Reiser	8	7
14	ROCK THIS!, by Chris Rock		1
15	THE BIBLE CODE, by Michael Drosnin	15	18

ADVICE, HOW-TO AND MISCELLANEOUS

1	MEN ARE FROM MARS, WOMEN ARE FROM VENUS, by John Gray	1	212
2	MAKE THE CONNECTION		23
3	SIMPLE ABUNDANCE, by Sarah Ban Breathnach	3	80
4	TEN STUPID THINGS MEN DO TO MESS UP THEIR LIVES, by Laura Schlessingerk	2	3

Don't miss the upcoming Sponsored Section on
Travel for Knowledge
on November 10, 1997
Herald Tribune
THE WORLD'S DAILY NEWSPAPER

NYSE

Tuesday's 4 P.M. Close

The 2,600 most traded stocks of the day.
Nationwide prices not reflecting late trades elsewhere.
The Associated Press.

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Continued on Page 16

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U.S. Trade Gap Sharply Wider Amid Soaring China Imports

Compiled by Our Staff From Dispatches

WASHINGTON — America's trade deficit widened to $10.4 billion in August, the worst showing in seven months, as a flood of imported toys and Christmas decorations pushed the deficit with China to a record, the Commerce Department said Tuesday.

Exports rose just 0.2 percent, led by the first gain in sales of U.S. farm products this year. But imports increased 0.6 percent, to a record high. The trade deficit in July totaled $10 billion.

So far this year, the deficit is running at an annual rate of $114 billion; last year's total trade deficit was $111 billion, an eight- year high.

The trade deficit with China grew 9.6 percent in August, to $5.16 billion, the fifth consecutive monthly increase. The numbers include both goods and services and are not seasonally adjusted.

Commerce Secretary William Daley said Tuesday that the deficits with China and Japan "remain areas of serious concern" to the White House.

The U.S. trade deficit with Japan narrowed for the first time since May, falling to $4.5 billion, but is still running 17 percent ahead of a year ago.

In the case of China, Mr. Daley said, "Our exports have not grown. The market is not open."

President Jiang Zemin is to arrive in the United States on Sunday on the first visit of a Chinese leader to the United States in 18 years. With both sides looking to improve relations, China's trade surplus is a major irritant.

U.S. imports of Chinese-made goods rose 4.5 percent, to $6.06 billion in August. Exports to China fell 17.7 percent, to $898 million in August, led by declining sales of transportation equipment, fertilizers and telecommunications equipment. The U.S.-China trade gap for the first eight months of this year, at $31.04 billion, is 28 percent higher than for the same period in 1996. The deficit for all of 1997 is on track to exceed last year's record $39.5 billion.

A Chinese trade delegation arrived in the United States this week to sign purchase agreements for billions of dollars worth of American products. Orders are expected to include the auto, energy, chemical fertilizer, oil and aviation industries, China's deputy minister of foreign trade, Sun Zhenyu, said Friday.

He said part of the responsibility for the trade imbalance lies with the U.S. side, which maintains export controls on a range of high technology exports. These controls includes sales of nuclear power equipment, supercomputers and military technology. Analysts say there was a good chance Mr. Clinton would lift some of those controls while Mr. Jiang is in the United States, in return for Chinese pledges to stop exporting nuclear technology. *(AP, Bloomberg)*

Corriere della Sera Group

A kiosk in Mantua displays a wide selection of periodicals, many of them offering a variety of enticing gifts.

Newsstand Bait in Italy: Gifts Galore

By Daniel Tilles
Special to the Herald Tribune

MILAN — In Italy, one of the best ways to reach the wallets of periodical readers is through their stomachs or maybe even their noses.

Free pasta, perfume, English or computer lessons, encyclopedias, even feature films on videocassette abound in the Italian press as incentives.

From the most respectable dailies, such as Corriere della Sera, to weekly news magazines, including Panorama and L'Espresso, to specialized publications like the pugilist review, Boxe, virtually all Italian titles are battling to raise circulation and ad revenue.

Promotion wars go back 10 years, but they intensified after a recession hit in 1992 and circulation plunged. Few observers see an end anytime soon, not least of all because the lures do work.

While publishers elsewhere use promotions, few can match the Italian industry's day-in-and-day-out offerings of a huge assortment of gifts.

"The most successful promotions for the two leading newspapers, Corriere della Sera or La Repubblica, can increase daily circulation by 300,000, up to 1 million copies per day," said Eugenio Bona, president of Media Italia SpA, a subsidiary of the Armando Testa SpA advertising agency.

"For L'Espresso or Panorama, weekly sales can grow by 150,000 copies above an average circulation of between 400,000 to 500,000 copies."

At a newsstand one recent Saturday, the freebies included perfume courtesy of Italian Glamour, a video of the Sean Connery film "The Rock" shrink-wrapped with Panorama, an erotic movie alternative accompanying the direct competitor L'Espresso, and travel information from the Italian Touring Club inside La Repubblica.

Most of the items are free, although

MEDIA MARKETS

some do require small premiums in addition to the newspaper or magazine cover price.

"Italians read fewer magazines and newspapers than the European average, in large part because distribution is so poor," said Alberto Rolla, an analyst with Pasfin Securities Sim SpA.

Because newspapers and magazines are hard to find except at street kiosks, "there is virtually no impulse buying," Mr. Rolla said. "Publishers had to invent something to push circulation."

The marketing innovation has not come cheap. For example, Corriere della Sera spent $15 million to $20 million annually when it began running promotions three to four months a year, said Claudio Calabi, chief of the parent company Rizzoli Corriere della Sera Group SpA.

The newspaper now runs promotions seven days a week, every week, and costs have risen proportionately.

Analysts said that in the last two years, at least one magazine had to shut down because of the cost of promotions.

But Mr. Calabi said the different incentives offered by Corriere della Sera were effective at keeping competitors at bay, in large part because the promotions are designed to attract new readers as well as to induce current readers to purchase the paper more frequently.

"La Repubblica wants to catch us," Mr. Calabi said. "We need to maintain or increase our market share."

Most publishing executives acknowledged that consumer promotions had spiraled out of control.

"It would be best if we were judged strictly on our editorial content," was the view expressed by one. But all said they were unwilling to be first to try.

Citicorp Targets Costs By Cutting 7,500 Jobs

Bank Aims to Promote Global Efficiency

By Mitchell Martin
International Herald Tribune

NEW YORK — A cost-conscious Citicorp said Tuesday it would reduce its staff by 7,500 people, most of whom process transactions or work in technology, even as the corporation reported strong earnings for the third quarter.

The banking company, which has operations in 98 countries, is trying to improve its efficiency by standardizing computer systems and delivering its services in new ways, such as over the Internet, according to John Morris, a Citicorp spokesman.

"We've got a number of ideas and methods for interfacing with the consumer," he said.

Citicorp was reluctant to reveal in which countries the reductions would fall.

"What we have — and have been talking about for a considerable period of time — is an opportunity to integrate and consolidate our operating platforms on a global basis," Mr. Morris said.

"We do not want to be more specific than that at this point because we have the opportunity to be very deliberate," he added.

Citibank is indeed pursuing a cautious policy, preparing itself for an eventual end to the current boom it is seeing in many of its markets, according to John Olert, an analyst at Fitch Investors Service.

"You see a big distinction in banks right now: those that are very much enjoying the environment and those that understand that banking is cyclical."

The bank's strategy is to cut its costs because competition in the United States and other developed markets gives it little room to increase earnings by raising its costs to customers, Mr. Olert said.

He noted, however, that pricing pressures were less severe in emerging markets, where Citicorp is doing well.

In its restructuring, Mr. Morris said, 9,000 positions would be phased out over the coming 18 months and approximately 1,500 of the affected workers would move to other jobs in the company.

Coupled with a strong earnings report, the news helped Citicorp on Wall Street, where its stock rose $5.25, to $144.125.

For the third quarter, Citicorp would have reported earnings of $1.07 billion, a 14.4 percent increase over the similar 1996 period, if it had not announced the layoffs.

With a restructuring charge of $889 million, however, third-quarter income fell 45.3 percent, to $511 million.

In the first nine months of 1997, Citicorp would have had a 10.4 percent rise in income, to $3.09 billion, without the restructuring charge. Instead, income fell 9.6 percent, to $2.53 billion.

One negative point in the earnings report was the company's U.S. credit-card business, where large provisions for potential losses have been a drag on earnings in recent quarters.

EU Is Investigating Microsoft

Compiled by Our Staff From Dispatches

BRUSSELS — European Union officials said Tuesday that they were investigating Microsoft Corp.'s marketing arrangements for its Internet Explorer software as part of an inquiry into suspected unfair practices.

Officials of the European Commission, the executive agency of the 15-nation Union, said that departments under the competition commissioner, Karel Van Miert, were analyzing contracts between Microsoft and suppliers of Internet services.

The investigation of Microsoft's links to Internet providers was initiated without prompting by European businesses, a commission official said. He declined to name the Internet services involved or disclose the number of contracts or countries where they are located.

Sources said that any conclusions on

See MICROSOFT, Page 14

Asian Slowdown to Last Into Next Year

Compiled by Our Staff From Dispatches

SEOUL — Southeast Asia's currency crisis is likely to result in a slowdown of the region's economic growth well into next year, the Asian Development Bank said Tuesday.

Dilip Das, an economist with the bank, said he expected growth in Southeast Asia's gross domestic product to slump to between 4.9 percent and 5.7 percent this year, after 7.4 percent in 1996.

The impact of the currency crisis is likely to persist next year, he added, with GDP growth at only 4 percent to 5.5 percent in 1998.

The region's growth is expected to pick up to between 5.2 percent and 6.3 percent in 1999, he said.

The economic projections for the region are sharply lower than the bank's previous growth forecasts in April, before the currency crisis, of 7.3 percent for 1997 and 7.5 percent for 1998.

The currency crisis has resulted in higher interest rates and delays in major government infrastructure projects, particularly in Indonesia, Malaysia, the Philippines and Thailand, whose currencies are among the hardest hit.

In New York, the investment strategist Barton Biggs was equally gloomy.

Asian stocks are headed for further declines after months of tumbling financial markets, Mr. Biggs, global strategist for Morgan Stanley, Dean Witter, Discover & Co., said.

"The second leg of the decline in Asia may have begun, in which Hong Kong could lead on the downside," Mr. Biggs was quoted as saying in a Morgan Stanley Dean Witter equity research summary.

Mr. Biggs cut the portion of his international portfolio devoted to stocks in so-called "developed Asia" markets — including Hong Kong, Singapore, Malaysia, Australia and New Zealand — to zero from 2 percent, traders and money managers said.

Hong Kong stocks were pounded for a second day on Tuesday, shedding more than 550 points to close at a six-month low.

Investors bailed out fearing that the Hong Kong dollar's peg to the U.S. dollar would bring higher interest rates, analysts said.

For the third time since July, when Thailand let its currency float, local interest rates in Hong Kong surged and stocks tumbled amid concern over the high cost of maintaining the Hong Kong dollar's peg. The latest trigger has been successive devaluations in the currencies of South Korea and Taiwan.

The Hang Seng Index closed at 12,403.10, down 567.78 points or 4.38 percent — the lowest finish since April. The index had been down more than 615 points on Tuesday.

In Taipei, by contrast, where the currency has fallen in recent days, stocks staged their biggest rally in three years after the government unveiled a series of measures designed to bolster share prices.

The TWSE Index rose 5.70 percent, more than wiping out a 4 percent decline Monday and snapping a seven-day losing streak. *(Reuters, Bloomberg, AP)*

CURRENCY & INTEREST RATES

Cross Rates

Oct. 21

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	2.012	3.289	1.1266	0.3362	0.1155*	—	5.466*	1.3558	1.673*	1.4485	1.336*
Brussels	36.55	60.71	20.62	6.1585	2.1148*	18.302	—	24.8825	0.3042	26.37	34.46*
Frankfurt	1.7762	2.9082	—	0.2984	0.1025*	0.8877	4.8587*	1.2043	1.475*	1.2818	1.1857*
London (a)	1.6319	—	2.9184	9.7768	2846.062	3.2872	60.1542	2.4258	196.8442	2.2711	246.1859
Madrid	158.236	245.561	84.331	25.4715	8.643*	74.856	4.0998	101.477	124.685*	108.716	—
Milan	1,732.40	2,834.20	975.50	290.97	—	865.95	47.284	1,174.00	14.371	1,248.65	11.571
New York (b)	—	1.635a	1.7897	5.9975	1,747.00	2.0159	36.88	1.489	120.875	1.3899	158.28
Paris	5.9711	9.76	3.3574	—	0.3435*	2.9752	0.1626	4.0332	4.9524*	4.3381	3.975*
Tokyo	120.75	197.25	68.17	20.34	0.498	60.51	3.3082	82.20	—	87.28	0.0888
Toronto	1.3897	2.2728	0.7763	0.2317	0.0796*	0.6891	0.3766*	0.933	1.1580*	—	0.921*
Zurich	1.4840	2.4249	0.8308	0.2479	0.0857*	0.7374	4.8324*	—	1.3334*	1.0687	0.9852*
1 ECU	1.1077	0.6777	1.9733	6.6129	1,925.33	2.2231	48.4783	1.4399	133.549	1.5378	146.391
1 SDR	1.3672	0.835	2.4384	8.1636	2,376.46	2.7439	N.A.	2.0059	165.429	N.Q.	285.378

Closings in Amsterdam, London, Milan, Paris and Zurich, fixings in other centers; New York and Toronto rates at 3 P.M.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9986	Greek drac.	278.94	Mex. peso	7.711	S. Afr. rand	4.6965
Australian $	1.3742	Hong Kong $	7.749	N. Zealand $	1.5662	S. Kor. won	924.40
Austrian sch.	12.489	Hung. forint	198.84	Norw. krone	7.1748	Swed. krona	7.6654
Brazil real	1.0995	Indian rupee	36.195	Phil. peso	34.20	Taiwan $	30.62
Chinese yuan	8.3135	Indo. rupiah	3632.0	Polish zloty	3.40	Thai baht	38.05
Czech koruna	33.09	Irish £	0.6844	Port. escudo	181.45	Turkish lira	180435.
Danish krone	6.783	Israeli shek.	3.5266	Russ ruble	5878.0	UAE dirham	3.672
Egypt. pound	3.3993	Kuw dinar	0.3015	Saudi riyal	3.75	Venez. boliv.	498.00
Fin. markka	5.3265	Malay. ringg.	3.332	Sing. $	1.5745		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6327	1.6306	1.6287	Japanese yen	120.05	119.52	118.98
Canadian dollar	1.3864	1.3843	1.3820	Swiss franc	1.4787	1.4767	1.4750
Deutsche mark	1.7790	1.7759	1.7730				

Sources: ING Bank (Amsterdam); Cera Investment Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo);

Libid-Libor Rates

Oct. 21

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 1/2 - 5 5/8	3 5/16 - 3 7/16	1 11/16 - 1 13/16	7 1/8 - 7 1/4	3 1/4 - 3 3/8	3/8 - 1/2	4 3/16 - 4 5/16
3-month	5 9/16 - 5 11/16	3 9/16 - 3 11/16	1 13/16 - 1 15/16	7 1/4 - 7 3/8	3 5/16 - 3 7/16	7/16 - 1/2	4 5/16 - 4 7/16
6-month	5 5/8 - 5 3/4	3 11/16 - 3 7/8	1 7/8 - 2	7 3/8 - 7 1/2	3 1/4 - 3 3/8	7/16 - 9/16	4 1/2 - 4 5/8
1-year	5 15/16 - 6 1/16	4 1/8 - 4 1/4	2 3/16 - 2 5/16	7 9/16 - 7 11/16	4 1/8 - 4 1/4	1/2 - 5/8	4 11/16 - 4 13/16

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/2	8 1/2
Federal funds	5 1/2	5 9/16
90-day CDs dealers	5.69	5.69
180-day CP dealers	5.56	5.55
3-month Treasury bill	4.97	4.90
1-year Treasury bill	5.26	5.25
2-year Treasury bill	5.88	5.88
5-year Treasury note	6.05	6.06
7-year Treasury note	6.08	6.10
10-year Treasury note	6.12	6.14
30-year Treasury bond	6.41	6.42
Merrill Lynch 30-day RA	5.09	5.09
Japan		
Discount rate	0.50	0.50
Call money	0.43	0.44
1-month interbank	0.46	0.46
3-month interbank	0.47	0.47
6-month interbank	0.50	0.50
10-year Gov't bond	1.94	1.94
Germany		
Lombard rate	4.50	4.50
Call money	3.45	3.43
1-month interbank	3.53	3.53
3-month interbank	3.70	3.70
6-month interbank	3.92	3.99
10-year Bond	5.66	5.67
Britain		
Bank base rate	7.00	7.00
Call money	7 3/16	6 7/8
1-month interbank	7 3/16	7 3/16
3-month interbank	7 5/16	7 5/16
6-month interbank	7 3/8	7.00
10-year Gilt	6.61	6.61
France		
Intervention rate	3.30	3.30
Call money	3 1/4	3 1/4
1-month interbank	3 5/16	3 5/16
3-month interbank	3 5/16	3 3/8
6-month interbank	3 3/8	3 3/8
10-year OAT	5.71	5.71

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Credit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	n.a.	323.30	— 0.20
London	323.00	323.30	— 0.60
New York	324.70	323.90	— 0.90

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Dec.)

Source: Reuters.

Global Private Banking

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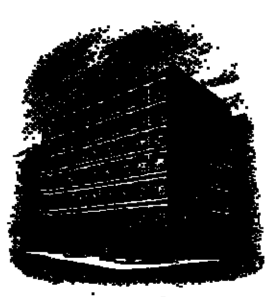


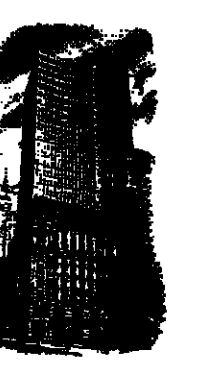
Headquarters of Republic National Bank of New York (Suisse) S.A. in Geneva.

At Republic National Bank we run our business according to one fundamental principle: to protect our clients' capital as we safeguard its purchasing power.

It is a simple principle upon which we base our brand of financial conservatism: private banking built upon rigor, discipline and prudence. This sophisticated conservatism, vigorously pursued, has created a global private bank of exceptional stability, capable of weathering the roughest storms.

Indeed, Republic's capitalization ratio, on a risk adjusted basis, is *two times* as great as that required by the world's international banking regulators.

To our way of thinking, it is *security* as well as return that we must ensure each day. And in the process, to provide a unique quality of service, understanding and discretion.



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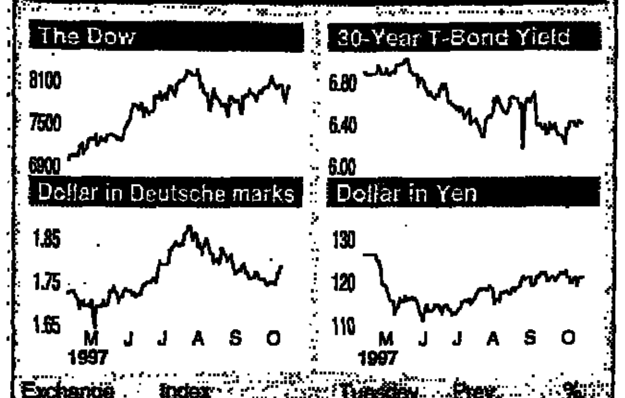
THE AMERICAS

Investor's America



Exchange	Index	Tuesday @ 4 P.M.	Prev. Close	% Change
NYSE	The Dow	8060.44	7921.44	+1.75
NYSE	S&P 500	972.25	955.08	+1.80
NYSE	S&P 100	933.13	915.43	+1.93
NYSE	Composite	510.19	502.62	+1.58
U.S.	Nasdaq Composite	1712.50	1684.22	+1.68
AMEX	Market Value	712.36	706.45	+0.84
Toronto	TSE Index	7134.39	7069.40	+0.92
São Paulo	Bovespa	13015.29	12703.91	+2.45
Mexico City	Bolsa	5369.33	5294.28	+1.42
Buenos Aires	Merval	856.93	841.74	+1.80
Santiago	IPSA General	5298.93	5281.77	+0.34
Caracas	Capital General	10646.07	10619.82	+0.25

Source: Bloomberg, Reuters — International Herald Tribune

Strong Earnings Reports Bolster Stocks

Compiled by Our Staff From Dispatches

NEW YORK — Stocks rallied on Tuesday as better-than-forecast earnings from the technology, banking and pharmaceutical sectors provided more evidence that companies are firing on all cylinders.

Last week stocks tumbled amid concern that profit growth would slow after 18 straight quarters of results topping forecasts. But the latest reports doused that pessimism and increased the likelihood that share prices will set new highs.

"IBM and Microsoft have ignited technology stocks," said Garrett Nagle, president of Garrett Nagle & Co. in Boston. "The earnings reports are a reason for investors to say that last week's correction in the sector has run its course."

U.S. STOCKS

The Dow Jones industrial average closed up 139 points, at 8,060.44.

The Standard & Poor's 500-stock index rose 16.66 to 972.27, while the Nasdaq composite index rallied 27.05 to 1,712.50.

The benchmark 30-year Treasury bond was up 5/32 at 99 17/32, taking the yield down 1 basis point to 6.41 percent.

The technology sector got a boost from the IBM and Microsoft earnings, released late Monday.

"With two major companies reporting better-than-expected results, the market will get a lift," said Richard Meyer, head trader at J.W. Charles in New York. "Stocks that show good earnings will move up."

Compaq Computer climbed 2 5/16 to 73 11/16.

Pharmaceutical shares rose after several companies reported strong third-quarter earnings.

Schering-Plough climbed 1¼ to 59 3/16 after it said earnings rose 21 percent to $353 million in the three months ended Sept. 30, from a year earlier. Sales rose 24 percent, from $1.38 billion.

Bristol-Myers' rose 5/16 to 86 3/16 after its profit rose 14 percent to $855 million on sales of $4.15 billion as it sold more of its cancer drug and cholesterol-reducer drugs.

Kimberly-Clark, a consumer products company, rose 2¾ to 52⅛ despite reporting a 16 percent decline in third-quarter earnings that was partly due to heightened competition in Europe and the strong dollar.

The maker of Huggies and Kleenex earned $316 million in the July-September period, down from $377 million a year ago. Sales fell to $3.09 billion in the third quarter from $3.27 billion a year earlier.

Exxon and Texaco gained after reporting stronger profits for the latest quarter because of big gains in refinery and marketing profits.

Exxon, the largest U.S. oil company, said its earnings rose 17 percent to $1.82 billion.

Philip Morris rose 1 to 41 11/16 and RJR Nabisco Holdings climbed slightly after both companies reported lower earnings for the third quarter as charges for settling tobacco lawsuits hurt results.

Excluding the costs of settling cases filed by Florida and Mississippi and a class-action brought by flight attendants, earnings at the nation's two largest cigarette makers rose, were in line with expectations on Wall Street.

Philip Morris said net earnings fell 15 percent to $1.41 billion, in the quarter, from $1.65 billion, a year earlier. Excluding after-tax charges of $496 million related to settling the lawsuits, net earnings would have been $1.9 billion, matching forecasts. Sales rose 4 percent to $18.1 billion.

RJR Nabsico, which makes Winston and Camel cigarettes, Nabisco crackers and other products, said net income fell 46 percent to $122 million. Excluding settlement costs of $133 million, earnings would have been $255 million.

A 14 percent rise in Chase Manhattan's profit bolstered the banking sector. *(AP, Bloomberg, Reuters)*

Mark Falls As German Rate Fears Subside

Bloomberg News

NEW YORK — The dollar rose against most other major currencies on Tuesday, particularly against the Deutsche mark, after a German money-supply report eased concern the Bundesbank was on the verge of raising interest rates again. A rally in the U.S. stock market also helped bolster the dollar.

The dollar was at 1.7897 Deutsche marks, up from 1.7727 DM. But it fell to 120.875 yen from 121.225 yen.

The dollar also climbed to 1.4890 Swiss francs from 1.4725 francs and rose to 5.9975 from 5.9395 francs.

The pound was at $1.6350, up from $1.6340.

German M-3 money supply, the Bundesbank's key measure of inflation, grew at a slower

FOREIGN EXCHANGE

pace in September than in August, a sign that inflation was not rising fast enough to prompt a rate increase.

"The M-3 numbers were extremely bullish for the dollar," said Ramon Banza, a director of foreign exchange at BankBoston in Boston. "The Bundesbank is not on an uncontrolled path of tightening."

The U.S. currency fell against the yen after a report showed that the U.S. trade deficit had unexpectedly widened in August and on concern that Japan may adopt tax cuts in coming months to revive its economy.

The dollar also rose against the mark thanks to gains in the U.S. stock market. Global investors buying U.S. securities need dollars to pay for them.

"U.S. assets are very strong," said Mr. Bauza. "That's somewhat supportive of the dollar."

The dollar extended its gains after the Bundesbank's president, Hans Tietmeyer, said the bank would monitor economic reports before making its next decision on interest rates.

U.S. and Japan Seal Accord on Ports

Reuters

TOKYO — Japan and the United States have reached a basic agreement on the reform of Japanese port practices but talks with the private sector are still needed for a final deal, Japan's Transport Ministry said Tuesday.

"We reached a basic agreement in government-to-government talks in Washington," the ministry said. "Now we will begin work on an agreement among the parties concerned in Japan."

But the key issue of whether Japanese shipping firms will still be required to pay U.S. penalties or possibly be denied access to U.S. ports remains unsettled.

The dispute threatened to turn into a trade war last week after the U.S. Federal Maritime Commission asked the Coast Guard to deny Japanese cargo vessels access to U.S. ports.

Very briefly:

- **Hilton Hotels Corp.** said it did not plan to make a counteroffer for **ITT Corp.**, which has agreed to be bought by **Starwood Lodging Trust** for $13.5 billion.
- **Chase Manhattan Corp.** agreed to buy a $4 billion credit card portfolio from **Bank of New York Co.**, which will exit the card business. The companies did not disclose terms, but analysts said Chase probably paid $500 million to $550 million for the portfolio of 3.5 million client accounts.
- **AES Corp.** said it would pay 1.51 billion reals ($1.37 billion) for a 90.9 percent stake in the Brazilian electricity distributor **Cia. Centro-Oeste de Distribuicao de Energia Eletrica.**
- **Praxair Inc.**, a producer of industrial gases, plans to cut about 800 jobs in a cost-cutting move.
- **America Online Inc.** cut its stake in the Internet search and directory service **Excite Inc.** to 16.2 percent from 22.52 percent; AOL's chairman, Steve Case, resigned from the Excite board because increasing competition between the two companies kept him from taking part in decisions, Excite said.
- **Canada's** August trade surplus narrowed to a three-year low of 1.39 billion Canadian dollars ($1 billion). *Bloomberg, AP*

Warren Buffett Buys Dairy Queen

Bloomberg News

OMAHA, Nebraska — Warren Buffett's Berkshire Hathaway Inc. agreed to buy International Dairy Queen Inc. for $585 million in cash and stock, adding the ice-cream- and-hamburger chain to its portfolio of insurance, candy, shoe and newspaper holdings.

Berkshire will pay $27 a share in cash or $26 in stock for each Class A and Class B share of Dairy Queen.

Berkshire's last purchase was of FlightSafety International Inc., the biggest U.S. pilot-training company, for $1.5 billion.

In late trading, Dairy Queen's A shares rose $2.4375. The B shares rose $1, to $26.25. Berkshire's A shares rose $300 to $44,900.

MICROSOFT: *EU Investigates Company's Marketing of Its Internet Browser*

Continued from Page 13

the inquiry were "months away," and that the EU executive body had been cooperating closely with antitrust authorities in the United States who were looking into Microsoft's practices regarding the Internet.

The disclosure of the inquiry in Europe came a week after the commission said Microsoft was under scrutiny for allegations by European companies that it was engaged in a half-dozen unfair business practices.

And on Monday, the U.S. Justice Department accused Microsoft of using the "monopoly" of its Windows operating system to force computer makers to include its Internet browser in pre-loaded software, putting such rivals as Netscape Communications Corp., at a competitive disadvantage.

The department asked a federal court to fine the company $1 million a day as long as the alleged violations continued.

The Justice Department move came hours before Microsoft posted an 8 percent increase in first quarter earnings — a result that was held back by a write-off for an investment in WebTV, but still slightly exceeding analysts' expectations.

Net income for the quarter ending Sept. 30 was $663 million, or 50 cents a share, compared with $614 million, or 47 cents a share, a year earlier.

Excluding the one-time write-off of $296 million to acquire technology related to the WebTV investment, net income would have been $959 million, or 72 cents a share, an increase of about 55 percent.

Quarterly revenue grew to a record $3.13 billion, an increase of 36 percent from $2.3 billion a year earlier.

Microsoft's profits were off their earlier torrid pace. In the fourth quarter of its fiscal year, ending June 30, earnings rose nearly 90 percent, to $1.06 billion, or 80 cents a share.

Microsoft shares closed at $138.75, up $6.25.

(AFP, Reuters, Bloomberg)

War Over Internet Access

John Markoff of The New York Times reported earlier from Scottsdale, Arizona:

In taking action against Microsoft, the Justice Department is trying to seize control of the computer industry's competitive ground rules that the software giant has increasingly dictated in the 1990s.

At stake is Microsoft's ability to blend its World Wide Web browser program seamlessly with its Windows 95 operating system, thus effectively eliminating the market for its rivals.

But in a broader sense, the issue involves the means for gaining access to information through a personal computer — and whether the primary means for doing so will continue to be the desktop operating system software that Microsoft dominates, or through Internet-based software like Netscape's.

Microsoft's chairman, William Gates, interviewed at an industry conference here, expressed surprise at the Justice Department move. He said he and his executives had been discussing the company's browser strategy with department officials.

Although other Microsoft executives sought to minimize the significance of the department's action, many industry executives assembled here Monday said they believed that a government victory could have a significant impact on Microsoft's marketing strategy.

So far Microsoft's Explorer is a separate program from the Windows 95 operating system. But it is a product that buyers of new personal computers automatically receive because Microsoft has required PC makers that install Windows 95 on the machines they ship to add Explorer as well. It is that sort of linkage that the Justice Department says violates its 1995 antitrust settlement with the company.

The next version of Microsoft's operating system software, Windows 98 — which is planned for introduction next year — is supposed to incorporate Explorer directly into the operating system. But if the Justice Department succeeds in preventing Microsoft from doing that, PC users might have less incentive to upgrade to the newer Windows version. That could have a direct effect on Microsoft's bottom line.

David Readerman, an analyst at Nationsbank Montgomery Securities, had been forecasting 1999 revenue of $16 billion for Microsoft — $2.8 billion of it from sales of Windows 98. Now, though, "There are a lot of what-ifs," he said.

AMEX

Tuesday's 4 P.M. Close

The 300 most traded stocks of the day, up to the closing on Wall Street. The Associated Press.

Stock	Sales	High	Low	Latest	Chge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	7950.17	8064.61	7921.44	8060.44	+139.00
Trans	3314.59	3368.69	3283.68	3368.33	+85.45
Util	244.94	247.88	244.84	247.82	+2.46
Comp	2579.09	2621.82	2571.31	2620.84	+49.83

Standard & Poors

	High	Low	Previous Close	Today 4 P.M.
Industrials	1114.53	1097.33	1114.53	1132.73
Transp.	698.21	686.73	696.87	714.98
Utilities	209.88	206.46	209.61	211.39
Finance	114.04	112.71	114.02	116.69
SP 500	955.72	941.43	955.61	972.25
SP 100	915.96	901.50	915.96	933.13

NYSE

	High	Low	Last	Chg.
Composite	510.30	502.26	510.19	+7.93
Industrials	639.37	629.30	639.10	+9.80
Transp.	480.49	469.84	480.46	+10.62
Utility	288.71	285.17	288.11	+2.71
Finance	487.41	478.09	487.33	+9.24

Nasdaq

	High	Low	Last	Chg.
Composite	1712.64	1699.76	1712.49	+27.04
Industrials	1327.50	1309.75	1327.50	+14.36
Banks	1964.57	1940.81	1963.47	+25.54
Insurance	1867.40	1856.46	1865.19	+8.12
Finance	2291.38	2292.34	2291.32	+32.46
Transp.	1151.82	1139.27	1150.68	+16.74

AMEX

High	Low	Last	Chg.
712.59	706.56	712.36	+5.78

Dow Jones Bond

	Close	Chg.
20 Bonds	104.12	+0.02
10 Utilities	101.75	+0.15
10 Industrials	106.49	+0.01

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
AT&T	138881	[illegible]	[illegible]	[illegible]	[illegible]
Compaq s	91524	[illegible]	[illegible]	[illegible]	[illegible]
IBM s	87154	[illegible]	[illegible]	[illegible]	[illegible]
WalMart	74359	[illegible]	[illegible]	[illegible]	[illegible]
PhilMor s	64970	[illegible]	[illegible]	[illegible]	[illegible]
Cadence	63733	[illegible]	[illegible]	[illegible]	[illegible]
Sears	59139	[illegible]	[illegible]	[illegible]	[illegible]
Endesa s	55481	[illegible]	[illegible]	[illegible]	[illegible]
ITT Corp	51772	[illegible]	[illegible]	[illegible]	[illegible]
Seagate s	48374	[illegible]	[illegible]	[illegible]	[illegible]
WarnerL s	46191	[illegible]	[illegible]	[illegible]	[illegible]
Micron	45007	[illegible]	[illegible]	[illegible]	[illegible]
Motorola	41638	[illegible]	[illegible]	[illegible]	[illegible]
Lucent	40273	[illegible]	[illegible]	[illegible]	[illegible]
GenElec s	38878	[illegible]	[illegible]	[illegible]	[illegible]

Nasdaq

	Vol.	High	Low	Last	Chg.
NoiseCT	229726	[illegible]	[illegible]	[illegible]	[illegible]
Intel s	150852	[illegible]	[illegible]	[illegible]	[illegible]
Microsft s	142825	[illegible]	[illegible]	[illegible]	[illegible]
Cyrcopa	126467	[illegible]	[illegible]	[illegible]	[illegible]
AddMed s	117017	[illegible]	[illegible]	[illegible]	[illegible]
SunMic s	108846	[illegible]	[illegible]	[illegible]	[illegible]
3Com	102790	[illegible]	[illegible]	[illegible]	[illegible]
Cisco	85969	[illegible]	[illegible]	[illegible]	[illegible]
KLA Tenc	75367	[illegible]	[illegible]	[illegible]	[illegible]
NetEng	75129	[illegible]	[illegible]	[illegible]	[illegible]
Amgen	68532	[illegible]	[illegible]	[illegible]	[illegible]
Ascend	64944	[illegible]	[illegible]	[illegible]	[illegible]
Oracle s	64209	[illegible]	[illegible]	[illegible]	[illegible]
WorldCm	62020	[illegible]	[illegible]	[illegible]	[illegible]
TeleComA	42053	[illegible]	[illegible]	[illegible]	[illegible]

AMEX

	Vol.	High	Low	Last	Chg.
SPDR	51817	[illegible]	[illegible]	[illegible]	[illegible]
Hemx	16355	[illegible]	[illegible]	[illegible]	[illegible]
RoyalO g	13961	[illegible]	[illegible]	[illegible]	[illegible]
AstLvng s	12640	[illegible]	[illegible]	[illegible]	[illegible]
XCL Ltd	12483	[illegible]	[illegible]	[illegible]	[illegible]
Harken	10007	[illegible]	[illegible]	[illegible]	[illegible]
TuboMex	8982	[illegible]	[illegible]	[illegible]	[illegible]
AndreaE s	8640	[illegible]	[illegible]	[illegible]	[illegible]
NTNCom	8426	[illegible]	[illegible]	[illegible]	[illegible]
CalLb	8044	[illegible]	[illegible]	[illegible]	[illegible]

Trading Activity

NYSE

	Close	Prev.
Advanced	1947	1905
Declined	929	1015
Unchanged	546	484
Total issues	3413	3404
New Highs	194	92
New Lows	27	31

Nasdaq

	Close	Prev.
Advanced	2303	2468
Declined	1415	1774
Unchanged	1883	1483
Total issues	5601	5725
New Highs	137	147
New Lows	43	50

AMEX

	Close	Prev.
Advanced	250	324
Declined	241	260
Unchanged	143	154
Total issues	634	738
New Highs	33	27
New Lows	8	7

Market Sales

	Today 4:00	Prev. cons.
NYSE	583.88	579.63
Amex	31.20	31.84
Nasdaq	716.91	683.66

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Borden Chem	-	.18	10-31	11-14
Cross Timbers Roy	-	.1119	10-31	11-17
Freeport McRMoRce	-	.10	10-31	11-15
Permian Bas Roy	-	.0377	10-31	11-17
Laidlaw Inc g	-	.05	10-31	11-15
Mercantile Bncp n	-	.287	12-10	1-2
Moffat Commnc n	-	.045	11-7	11-28
Old Kent Fin n	-	.18	11-14	12-15
STOCK SPLIT				
Applied ScienceTech 3 for 2 split.				
Cadence Design 2 for 1 split.				
Fst Citizens 3 for 2 split.				
Misoni 3 for 2 split.				
Nthwst Savings 2 for 1 split.				
Old Kent Fincl 2 for 1 split.				
Quintiles Transnatl 2 for 1 split.				
TCF Fincl 2 for 1 split.				
Uniphase Corp 2 for 1 split.				
INCREASED				
CSX Corp	Q	.30	11-25	12-15
Midland Walwyn g	Q	.05	10-31	11-14
SPECIAL				
Hastings Mfg	-	.05	11-21	12-15
IPC Holding	-	1.00	12-2	12-18
INITIAL				
Applied Ind n	-	.12	11-14	11-28
Camden Ntl Prop	-	.35	10-23	10-31
IMH Commcl	-	.15	10-27	11-11
REGULAR				
Banc One	Q	.38	12-15	1-2
BarclysBk ADR C2	b	.7031	10-29	12-1
BarclysBk ADR D	b	.7188	10-29	12-1
Citicorp	Q	.525	10-31	11-19
Fannie Mae	Q	.21	10-31	11-25
Fst WA Rlty Tr	Q	.4875	11-1	11-15
Firstar Corp	Q	.21	10-27	11-15
Gillete Co	Q	.215	11-3	12-5
Goodrich BF,	Q	.275	12-8	1-2
IPC Holdings	q	.3175	12-2	12-18
Inferno Fin	Q	.18	11-4	11-18
Marshal Ilsley	Q	.20	11-28	12-12
Michigan Fincl	Q	.20	11-5	11-20
MorganStn DW	Q	.738	10-30	11-30
PG&E Corp	Q	.30	12-15	1-15
Red Lion Inns	Q	.55	10-31	11-14
Std Register	Q	.20	11-21	12-5
TCF Fincl	Q	.25	11-7	11-28
Value Line	Q	.25	10-27	11-12
Webster City	Q	.20	11-3	11-19
Weingarten Rlty	Q	.64	12-1	12-15
Whirlpool Corp	Q	.34	12-1	12-31

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semiannually.

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration. a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cc - PE exceeds 99.cld - called. d - new yearly low. dd - loss in the last 12 months. e - dividend declared or paid in preceding 12 months. f - annual rate, increased on last declaration. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. m - annual rate, reduced on last declaration. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. p - initial dividend, annual rate unknown. P/E - price-earnings ratio. q - closed-end mutual fund. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

Oct. 21, 1997

	High	Low	Latest	Chge	OpInt
Grains					
CORN (CBOT) 5,000 bu minimum- cents per bushel					
Dec 97	288½	282¼	287¼	+4½	210,325
Mar 98	297¾	292	297	+4¾	94,987
May 98	303¾	296	302¾	+4¾	28,077
Jul 98	307¾	301	306¼	+4¾	36,774
Sep 98	294¾	293	295¾	+3½	3,107
Dec 98	295½	290	294½	+4½	21,987
Jul 99	307	303	307	+4	795
Est. sales 50,000 Mon's sales 64,472					
Mon's open int 396,405, up 5,481					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Oct 97	225.00	225.00	225.20	unch.	2,693
Dec 97	224.80	220.00	222.80	+1.00	45,146
Jan 98	224.00	219.00	222.20	+1.50	20,410
Mar 98	221.50	216.40	219.40	+1.20	19,467
May 98	220.50	215.50	218.60	+1.00	14,003
Jul 98	221.00	216.50	220.40	+1.40	10,872
Est. sales 19,000 Mon's sales 28,738					
Mon's open int 119,345, off 999,979					
SOYBEAN OIL (CBOT) 60,000 lbs- cents per lb					
Oct 97	24.60	24.60	24.60	unch.	585
Dec 97	24.93	24.57	24.90	+0.20	56,051
Jan 98	25.12	24.78	25.12	+0.22	22,502
Mar 98	25.38	25.00	25.31	+0.16	11,667
May 98	25.43	25.03	25.40	+0.14	7,434
Jul 98	25.50	25.25	25.52	+0.14	8,080
Est. sales 11,000 Mon's sales 10,928					
Mon's open int 107,779, up 332					
SOYBEANS (CBOT) 5,000 bu minimum- cents per bushel					
Nov 97	699	687	694¾	+3¾	74,092
Jan 98	704½	692	700¼	+5¼	44,743
Mar 98	711½	699	708½	+5¾	19,882
May 98	718	705	713¾	+6¼	14,984
Jul 98	724½	711	720¼	+7¼	13,003
Est. sales 55,000 Mon's sales 76,935					
Mon's open int 173,306, off 2,094					
WHEAT (CBOT) 5,000 bu minimum- cents per bushel					
Dec 97	377	369½	376	+5½	59,162
Mar 98	389½	382½	389	+5¼	27,154
May 98	395½	389½	395¼	+5	5,349
Jul 98	396	389½	396	+5½	13,055
Est. sales 18,000 Mon's sales 19,410					
Mon's open int 107,775, off 1,267					
Livestock					
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Oct 97	69.55	68.80	69.25	+1.12	2,920
Dec 97	67.50	66.60	66.85	+0.60	43,252
Feb 98	69.32	68.55	68.75	+0.42	21,080
Apr 98	72.92	72.25	72.42	+0.25	13,398
Jun 98	70.50	70.02	70.10	+0.32	9,379
Aug 98	70.42	69.95	70.00	+0.35	2,862
Est. sales 14,989 Mon's sales 11,847					
Mon's open int 93,935, off 822					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Oct 97	78.00	77.60	77.65	-0.15	2,160
Nov 97	78.25	77.60	77.75	+0.02	7,719
Jan 98	78.75	78.05	78.07	-0.05	4,710
Mar 98	78.65	77.95	78.00	-0.02	2,196
Apr 98	78.60	78.05	78.85	+0.10	896
May 98	79.45	79.05	79.05	-0.05	666
Est. sales 2,857 Mon's sales 2,017					
Mon's open int 18,574, up 22					
HOGS-Lean (CMER) 40,000 lbs.- cents per lb.					
Oct 97			67.42	unch.	3,700
Dec 97	60.60	60.12	60.17	+0.10	20,294
Feb 98	61.47	60.90	61.07	+0.37	8,468
Apr 98	59.15	58.50	58.52	-0.07	3,971
Jun 98	65.97	65.55	65.90	+0.27	1,781
Est. sales 5,538 Mon's sales 6,498					
Mon's open int 36,180, up 187					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Feb 98	62.80	59.82	62.60	+2.80	6,752
Mar 98	62.50	59.70	62.30	+2.75	825
May 98	63.30	60.75	62.70	+2.15	211
Est. sales 3,158 Mon's sales 1,154					
Mon's open int 7,953, off 108					
Food					
COCOA (NCSE) 10 metric tons- $ per ton					
Dec 97	1634	1596	1599	-44	39,697
Mar 98	1668	1632	1637	-41	28,111
May 98	1687	1655	1659	-39	12,744
Jul 98	1708	1678	1679	-38	3,835
Sep 98	1705	1699	1699	-36	4,771
Dec 98	1746	1718	1718	-34	9,100
Est. sales 18,634 Mon's sales 3,683					
Mon's open int 109,654, off 3,482					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Dec 97	152.50	149.00	150.50	-0.50	21,815
Mar 98	141.50	139.60	140.50	+0.90	7,945
May 98	138.00	136.50	137.00	+0.25	2,528
Jul 98	135.25	133.50	134.00	+0.75	1,339
Sep 98	130.00	129.50	129.75	+1.00	739
Est. sales 5,411 Mon's sales 6,584					
Mon's open int 26,004, up 28					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Mar 98	11.82	11.73	11.74	-0.11	89,696
May 98	11.84	11.75	11.75	-0.11	25,157
Jul 98	11.76	11.65	11.65	-0.12	19,163
Oct 98	11.71	11.60	11.61	-0.12	16,808
Est. sales 11,002 Mon's sales 16,977					
Mon's open int 155,406, off 460					

	High	Low	Latest	Chge	OpInt
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Nov 97	69.20	68.20	69.10	+0.40	11,217
Jan 98	72.50	71.70	72.40	+0.35	15,864
Mar 98	75.70	74.90	75.55	+0.40	9,498
May 98	78.80	78.00	78.65	+0.40	2,254
Est. sales N.A. Mon's sales 4,890					
Mon's open int 40,495, off 122					
Metals					
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Oct 97	323.80	322.30	322.30	-0.70	129
Nov 97			322.80	-0.80	1
Dec 97	325.50	323.80	323.90	-0.90	80,374
Feb 98	327.00	325.30	325.50	-0.70	27,256
Apr 98	328.10	326.80	327.30	-0.60	6,015
Jun 98	330.30	329.40	329.40	-0.40	9,782
Aug 98			331.40	-0.40	4,441
Oct 98			333.50	-0.30	486
Dec 98	336.00	335.60	335.60	-0.20	10,298
Est. sales 22,000 Mon's sales 24,973					
Mon's open int 173,987, off 795					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Oct 97	95.00	93.00	94.00	-1.95	665
Nov 97	96.40	93.70	94.45	-1.95	2,522
Dec 97	97.10	93.35	94.90	-2.05	27,294
Jan 98	96.20	94.50	95.20	-1.75	1,069
Feb 98	95.35	95.00	95.20	-1.65	1,157
Mar 98	96.50	94.50	95.30	-1.50	6,572
Apr 98	95.25	94.90	94.90	-1.55	1,024
May 98	95.40	94.50	95.00	-1.20	2,981
Jun 98	94.60	94.50	94.60	-1.15	1,006
Est. sales 15,000 Mon's sales 14,839					
Mon's open int 53,752, up 1,211					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Oct 97			494.70	+4.20	101
Nov 97			496.00	+4.00	1
Dec 97	499.00	492.00	497.80	+4.00	66,905
Jan 98			499.10	+4.00	20
Mar 98	505.00	500.00	503.70	+4.00	19,297
May 98	506.40	504.50	506.40	+4.00	2,685
Jul 98			509.20	+4.00	2,768
Sep 98			511.90	+4.00	642
Est. sales 11,000 Mon's sales 12,969					
Mon's open int 88,632, off 11,721					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Oct 97	427.50	422.50	422.50	+4.30	150
Jan 98	427.00	421.50	425.50	+4.30	13,152
Apr 98	421.00	419.00	421.00	+4.30	942
Jul 98			417.50	+4.30	21
Est. sales N.A. Mon's sales 2,014					
Mon's open int 14,265, up 648					

LONDON METALS (LME) Dollars per metric ton

			Close		Previous	
Aluminum (High Grade)						
Spot	1576.00	1577.00	1592½	1593½		
Forward	1604.00	1605.00	1618½	1619½		
Copper Cathodes (High Grade)						
Spot	2069.00	2070.00	2125.00	2126.00		
Forward	2084½	2085½	2142.00	2143.00		
Lead						
Spot	598.00	599.00	600.00	601.00		
Forward	611.00	612.00	612.00	613.00		
Nickel						
Spot	6360.00	6370.00	6420.00	6430.00		
Forward	6450.00	6455.00	6505.00	6515.00		
Tin						
Spot	5365.00	5375.00	5440.00	5450.00		
Forward	5410.00	5415.00	5475.00	5480.00		
Zinc (Special High Grade)						
Spot	1250.00	1251.00	1260.00	1261.00		
Forward	1270.00	1271.00	1279.00	1280.00		

	High	Low	Close	Chge	OpInt
Financial					
US T BILLS (CMER) $1 million- pts of 100 pct.					
Dec 97	95.06	95.02	95.02	-0.02	4,789
Mar 98	95.03	95.02	95.01	-0.02	4,334
Jun 98			94.92	-0.03	337
Sep 98			94.82	-0.02	18
Est. sales N.A. Mon's sales 1,239					
Mon's open int 9,470, up 56					
5 YR TREASURY (CBOT) $100,000 prin- pts & 64ths of 100 pct					
Dec 97	107-07	106-61	107-04	unch.	227,897
Jun 98			106-14	unch.	
Est. sales 29,102 Mon's sales 26,175					
Mon's open int 230,870, off 17					
10 YR TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Dec 97	109-29	109-22	109-27	unch.	370,868
Mar 98	109-17	109-11	109-16	unch.	18,668
Jun 98			109-08	unch.	2
Est. sales 50,250 Mon's sales 37,453					
Mon's open int 389,538, off 402					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Dec 97	115-06	114-25	115-03	+ 01	628,689
Mar 98	114-27	114-17	114-25	unch.	68,742
Jun 98			114-13	unch.	8,301
Est. sales 252,000 Mon's sales 175,585					
Mon's open int 712,498, off 6,432					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Dec 97	118-13	118-02	118-03	—0-07	180,930
Mar 98	118-07	118-00	118-00	—0-07	16,322
Jun 98	N.T.	N.T.	117-26	—0-08	0
Est. sales: 71,202. Prev. sales: 148,405					
Prev. open int.: 197,252 off 9,052					
GERMAN GOV. BUND (LIFFE) DM250,000 - pts of 100 pct					
Dec 97	102.04	101.66	101.69	—0.29	289,126
Mar 98	101.24	101.20	100.98	—0.29	8,457
Est. sales: 159,464. Prev. sales: 176,078					
Prev. open int.: 297,585 off 6,342					
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Dec 97	98.32	97.96	98.26	+ 0.12	126,332
Mar 98	97.68	97.58	97.74	+ 0.12	7,488
Jun 98	97.24	97.24	97.30	+ 0.12	0
Est. sales: 106,526.					
Open int.: 134,020 up 3,528.					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Dec 97	112.18	111.58	111.84	—0.04	111,224
Mar 98	N.T.	N.T.	111.79	—0.04	1,424
Jun	N.T.	N.T.	111.79	—0.04	0
Est. sales: 43,933. Prev. sales: 20,598					
Prev. open int.: 112,648 off 582					
LIBOR 1-MONTH (CMER) $3 million- pts of 100 pct.					
Nov 97	94.27	94.26	94.26	unch.	42,119
Dec 97	94.08	94.06	94.07	unch.	12,255
Jan 98	94.19	94.18	94.19	unch.	3,737
Est. sales N.A. Mon's sales 6,592					
Mon's open int 60,981, up 1,001					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Nov 97	94.14	94.12	94.13	unch.	22,827
Dec 97	94.11	94.08	94.09	unch.	573,799
Mar 98	94.02	93.99	94.01	unch.	439,140
Jun 98	93.93	93.90	93.91	unch.	345,267
Sep 98	93.84	93.81	93.82	unch.	259,286
Dec 98	93.74	93.70	93.73	unch.	226,035
Mar 99	93.73	93.70	93.72	unch.	159,549
Jun 99	93.69	93.66	93.68	unch.	135,218
Sep 99	93.66	93.63	93.65	unch.	105,700
Dec 99	93.60	93.57	93.59	unch.	85,625
Mar 00	93.60	93.58	93.59	unch.	71,143
Jun 00	93.57	93.55	93.56	unch.	58,736
Est. sales N.A. Mon's sales 259,812					
Mon's open int 2,812,936, off 40,089					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Dec 97	1.6366	1.6266	1.6314+0.0020		34,971
Mar 98	1.6262	1.6260	1.6260+0.0020		260
Jun 98			1.6204+0.0018		27
Est. sales N.A. Mon's sales 25,188					
Mon's open int 35,258, up 4,069					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Dec 97	.7246	.7212	.7217 -0.0023		49,289
Mar 98	.7264	.7242	.7250 -0.0023		2,281
Jun 98	.7290	.7274	.7274 -0.0023		516
Est. sales N.A. Mon's sales 3,349					
Mon's open int 52,388, off 172					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Dec 97	.5670	.5599	.5604 -0.0055		68,495
Mar 98	.5657	.5630	.5632 -0.0055		2,458
Jun 98			.5658 -0.0055		2,418
Est. sales N.A. Mon's sales 19,768					
Mon's open int 73,774, off 683					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Dec 97	.8388	.8309	.8342+0.0026		85,733
Mar 98	.8488	.8458	.8456+0.0026		900
Jun 98			.8572+0.0026		173
Est. sales N.A. Mon's sales 14,596					
Mon's open int 86,810, up 652					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Dec 97	.6847	.6744	.6753 -0.0078		41,215
Mar 98	.6873	.6816	.6816 -0.0079		1,988
Jun 98	.6928	.6925	.6878 -0.0080		267
Est. sales N.A. Mon's sales 16,363					
Mon's open int 43,576, off 78					
MEXICAN PESO (CMER) 500,000 pesos, $ per peso					
Dec 97	.12720	.12695	.12705+0.00050		28,117
Mar 98	.12340	.12310	.12315+.00085		8,865
Jun 98	.11985	.11980	.11980+.00142		2,315
Est. sales N.A. Mon's sales 6,238					
Mon's open int 42,935, up 940					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Dec 97	92.66	92.62	92.64	—0.02	134,327
Mar 98	92.65	92.60	92.62	—0.01	114,497
Jun 98	92.68	92.62	92.65	—0.01	84,197
Sep 98	92.74	92.67	92.70	Unch.	63,269
Dec 98	92.83	92.78	92.80	—0.01	62,838
Mar 99	92.93	92.88	92.90	—0.01	56,223
Jun 99	93.03	92.96	93.00	+0.01	34,828
Sep 99	93.10	93.05	93.08	+0.01	24,665
Dec 99	93.16	93.11	93.14	+0.01	22,482
Est. sales: 105,552. Prev. sales: 162,893					
Prev. open int.: 642,133 off 11,055					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Nov 97	N.T.	N.T.	96.23	—0.02	1,743
Dec 97	96.15	96.11	96.12	—0.02	290,234
Jan 98	N.T.	N.T.	96.05	—0.02	420
Mar 98	95.80	95.76	95.77	—0.03	325,768
Jun 98	95.52	95.45	95.47	—0.04	280,252
Sep 98	95.29	95.24	95.24	—0.05	195,883
Dec 98	95.11	95.05	95.05	—0.06	173,022
Mar 99	94.96	94.90	94.90	—0.06	181,985
Jun 99	94.81	94.76	94.77	—0.05	82,919
Sep 99	94.70	94.65	94.65	—0.06	71,865
Est. sales: 186,514. Prev. sales: 148,783					
Prev. open int.: 1,745,382 up 10,272					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Dec 97	96.16	96.13	96.15	+ 0.01	40,949
Mar 98	95.78	95.73	95.77	+ 0.01	52,700
Jun 98	95.50	95.45	95.49	+ 0.02	31,071
Sep 98	95.30	95.25	95.29	+ 0.01	19,843
Dec 98	95.14	95.09	95.13	+ 0.01	22,516
Est. sales: 42,317.					
Open int.: 251,559 off 363.					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Dec 97	93.90	93.77	93.79	—0.12	110,994
Mar 98	94.58	94.46	94.49	—0.11	102,825
Jun 98	94.93	94.84	94.84	—0.12	92,857
Sep 98	94.92	94.85	94.85	—0.10	61,905
Dec 98	94.89	94.80	94.81	—0.06	56,840
Mar 99	94.77	94.71	94.72	—0.04	28,921
Est. sales: 96,793. Prev. sales: 30,451					
Prev. open int.: 473,245 up 785					
Industrials					
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Dec 97	72.45	71.31	72.18	+1.06	51,664
Mar 98	73.80	72.50	73.51	+0.98	16,508
May 98	74.60	73.60	74.41	+1.04	8,391
Jul 98	75.30	74.45	75.21	+0.98	8,814
Oct 98	76.45	76.20	76.45	+0.55	825
Est. sales N.A. Mon's sales 11,537					
Mon's open int 94,392, up 1,714					
HEATING OIL (NMER) 42,000 gal, cents per gal					
Nov 97	58.40	57.30	57.44	-0.18	35,684
Dec 97	59.20	58.20	58.66	-0.04	45,130
Jan 98	59.60	59.20	59.31	+0.01	22,491
Feb 98	59.75	59.30	59.51	+0.06	12,225
Mar 98	58.80	58.70	58.76	+0.06	8,394
Apr 98	57.15	57.11	57.11	-0.49	5,035
May 98	55.70	55.50	55.66	+0.06	3,530
Est. sales N.A. Mon's sales 26,693					
Mon's open int 143,225, off 1,417					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Nov 97	20.87	20.02	20.67	+0.04	44,480
Dec 97	21.04	20.58	20.86	-0.05	110,723
Jan 98	21.03	20.86	20.98	-0.05	51,542
Feb 98	20.98	20.84	20.85	-0.03	29,335
Mar 98	20.90	20.78	20.78	-0.03	16,498
Apr 98	20.82	20.67	20.71	-0.03	13,447
Est. sales N.A. Mon's sales 113,943					
Mon's open int 417,246, off 5,301					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Nov 97	3.510	3.225	3.404	+0.014	44,146
Dec 97	3.590	3.435	3.494	+0.019	44,075
Jan 98	3.535	3.400	3.468	+0.033	28,448
Feb 98	3.130	3.025	3.060	+0.010	21,644
Mar 98	2.780	2.715	2.760	+0.030	15,158
Apr 98	2.450	2.400	2.430	+0.015	9,371
Est. sales N.A. Mon's sales 67,011					
Mon's open int 249,545, up 1,255					
UNLEADED GASOLINE (NMER) 42,000 gal, cents per gal					
Nov 97	60.00	58.90	59.08	-0.58	26,650
Dec 97	59.45	58.70	58.86	-0.34	22,641
Jan 98	59.15	58.70	58.88	-0.22	16,276
Feb 98			59.18	-0.17	6,991
Mar 98	59.75	59.70	59.73	-0.12	5,193
Apr 98	62.50	62.28	62.28	-0.07	4,176
May 98	62.10	62.08	62.08	-0.02	3,404
Jun 98			61.53	+0.03	2,396
Est. sales N.A. Mon's sales 19,973					
Mon's open int 93,664, up 313					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Nov 97	180.50	179.00	179.25	Unch.	25,333
Dec 97	182.00	180.25	180.75	+ 0.50	20,329
Jan 98	182.50	181.50	182.00	+ 0.75	15,165
Feb 98	182.25	181.50	182.00	+ 0.50	7,539
Mar 98	180.00	179.00	179.50	+ 0.50	5,137
Apr 98	177.50	176.50	176.75	+ 0.50	2,471
May 98	174.00	173.75	174.25	+ 0.75	1,362
Est. sales: 14,000. Prev. sales: 12,715					
Prev. open int.: 100,987 up 75					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Dec 97	19.90	19.73	19.75	— 0.02	75,611
Jan 98	19.90	19.75	19.76	— 0.03	34,770
Feb 98	19.84	19.70	19.70	— 0.04	14,293
Mar 98	19.70	19.59	19.58	— 0.03	5,361
Apr 98	19.56	19.48	19.45	— 0.03	3,354
May 98	19.36	19.35	19.32	— 0.03	3,894
Est. sales: 26,024. Prev. sales: 34,517					
Prev. open int.: 151,913 up 286					
Stock Indexes					
SP COMP INDEX (CMER) 500 x index					
Dec 97	979.80	963.35	979.80	+17.55	189,740
Mar 98	990.60	975.50	990.60	+17.80	4,349
Jun 98	996.00	996.00	996.00	+12.85	1,421
Est. sales N.A. Mon's sales 59,162					
Mon's open int 195,998, up 432					
FTSE 100 (LIFFE) £25 per index point					
Dec 97	5296.0	5256.0	5265.0	+16.0	72,394
Mar 98	5325.5	5325.5	5313.5	+16.0	2,166
Est. sales: 5,741. Prev. sales: 10,116					
Prev. open int.: 74,372 off 639					
CAC 40 (MATIF) FF200 per index point					
Oct 97	3000.0	2955.0	2996.0	+42.0	27,499
Nov 97	2998.0	2969.0	3004.0	+43.0	15,572
Dec 97	3012.5	2975.0	3011.5	+43.5	17,846
Mar 98	3039.0	3009.5	3038.0	+43.0	10,589
Est. sales: 25,549.					
Open int.: 85,284 up 611.					

Commodity Indexes

	Close	Previous
Moody's	1,519.50	1,518.10
Reuters	1,849.80	1,852.40
D.J. Futures	145.71	145.40
CRB	243.77	243.39

Sources: Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

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New Data Ease German Inflation Worries

By John Schmid
International Herald Tribune

FRANKFURT — Germany's economic upswing has shifted into a higher gear without spawning worrisome new inflation threats, economic data indicated Tuesday, but the nation's biggest labor union dampened the upbeat assessment with a study predicting mounting unemployment.

Business confidence in Europe's biggest economy in September climbed for the sixth consecutive month to a three-year high, according to the monthly business climate survey issued by the Ifo research institute.

The report kindled hopes that Germany's export-driven recovery finally might feed into the slack domestic economy.

"Today's Ifo data are a clear signal that the recovery is gaining momentum," said Gernot Nerb, economist in Frankfurt for Salomon Brothers.

Germany's 30-share DAX blue chip index gained 2.4 percent or 97.75 points Tuesday, boosted by indications of accelerated growth.

The IG Metall trade union reinforced the view that German companies had recovered their export prowess, but that they have done so by shedding jobs to remain competitive. The union said that a "massive advance" in corporate earnings in the metalworking and engineering industries had accompanied a loss of 110,000 jobs from the second quarter of 1996 to the same period this year.

The union said 15 percent of its companies planned further job reductions. German unemployment, already at record postwar levels, is expected to reach new crisis levels in the winter, possibly exceeding 5 million for the first time in German history, economists said.

Still, Germany's six leading economic research institutes are widely expected to raise their forecast for 1997 growth when they release a joint semiannual report next Tuesday. They are expected to upgrade their current 1997 growth forecast of 2.25 percent to a range between 2.5 percent to 2.75 percent, economists said.

The acceleration of economic growth should carry over into next year, pushing the 1998 rate of expansion to about 3 percent, said Adolf Rosenstock, economist in Frankfurt for the Industrial Bank of Japan.

The West German business climate index, regarded as a key leading indicator of economic activity, rose to 100.1 points from 98.9 in August, outstripping nearly all forecasts and matching the highest level since December 1994.

In Eastern Germany, however, which hardly benefits from the export boom, sentiment hardly moved: The East German index climbed to 103.0 from 102.9 in August.

Ifo's monthly survey of 7,000 leading German companies gave a strong assessment of prevailing business conditions. The subindex for the current climate rose to 92.7 from 90.4, the highest since February 1992.

The German central bank separately reported that the nation's M-3 money supply, an indicator of potential inflation, fell sharply in September. Economists said the data overall meant good news for the economy and diminished chances of the Bundesbank raising interest rates further this year.

Like the Ifo report, the M-3 result was more positive than expected. M-3, which measures the growth of cash and credit in the economy, grew at an annual rate of 5.2 percent in September, well below 5.8 percent in August. The Bundesbank this month ended five years of falling or steady lending rates when it increased its money-market benchmark rate to 3.3 percent from 3.0 percent.

Hans Tietmeyer, the president of the Bundesbank, welcomed the slowdown in the M-3 indicator as a "pleasing" development. Recent inflation trends "should not in any way be dramatized," he said.

But he warned that any inflation potential that does manifest itself must be nipped in the bud so that it does not weaken the euro, Europe's proposed single currency.

Lawmakers Grill Bank of France on Rate Moves

Bloomberg News

PARIS — The French Parliament summoned top Bank of France officials Tuesday to justify their decision to increase interest rates, a move that economists said could undermine the bank's independence.

France and other European countries raised their interest rates Oct. 9, after the Bundesbank's lead. The move angered several French lawmakers, including the head of the parliamentary finance committee, Henri Emmanuelli, who said the weak French economy and near-historic low inflation did not justify higher rates.

The central bank said it wanted to keep French rates in line with Germany's in preparation for the European common currency, the euro, which will operate with a single interest rate set by the Frankfurt-based European Central Bank. And some economists see rates rising further. That could put the French bank on a collision course with the Socialist-led government's goal of fostering economic growth to fight near-record unemployment.

"Emmanuelli, who doesn't seem to have accepted the independence of the Bank of France," said Eric Chaney, an economist at the Paris office of Morgan Stanley Dean Witter, "might try to exacerbate possible divisions within the monetary policy council in order to prevent the Bank of France from following the Bundesbank next time."

The questioning by the parliamentary finance commission could reawaken German concern that France will try to interfere with decisions by the European Central Bank on interest rates, economists said. The bank's sole mandate will be to maintain price stability. France, however, has called for a "political counterweight" to the European Central Bank. The French government insists such a group will not undermine the independence of the bank, although German lawmakers remain unconvinced.

Analysts said the hearing was unlikely to succeed in swaying the central bank — for now. Its governor, Jean-Claude Trichet, has proved stubbornly resistant to pressure from the government since the bank was made independent of the government in 1994. Any increase in pressure could, however, lead to a decline in the franc and French bonds, analysts said.

The Bank of France's interest rate increase, its first in almost six years, lifted its intervention rate 20 basis points to 3.30 percent, bringing the rate in line with Germany's.

German Tycoon Testifies

Compiled by Our Staff From Dispatches

FRANKFURT — Juergen Schneider, head of a German real estate empire that collapsed in 1994, admitted in court Tuesday that he had falsified documents to get loans, but he said banks could have discovered his cheating if they had been more careful.

Mr. Schneider, testifying for the first time since his trial began in June, said he had presented a fictitious invoice for 29 million Deutsche marks ($16.4 million) to Deutsche Bau- und Bodenbank AG in 1992 when applying for a loan to finance the development of a shopping and office complex in Leipzig, in Eastern Germany.

The document escaped close scrutiny, he said.

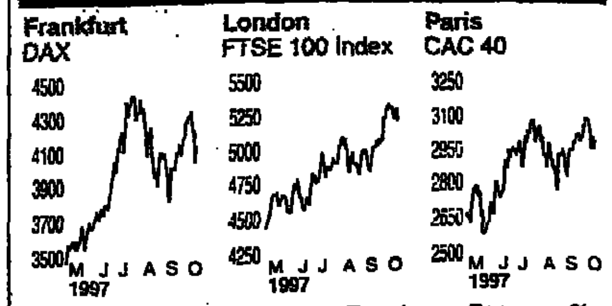
"The invoice I presented was just mad: It was only a photocopy and there was no proof that the payments had been made," Mr. Schneider said. "The spirit in Leipzig at that time was pretty much one of a gold rush."

Mr. Schneider, 62, fled Germany in April 1994 after emptying his company's accounts. He was apprehended in Miami a year later, although he fought extradition until February 1996.

He is charged with six counts of fraud in dealings with Deutsche Bau- und Bodenbank, Deutsche Bank AG, Dresdner Bank AG, BHF-Bank AG and Norddeutsche Landesbank.

(Bloomberg, AFP)

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	AEX	922.52	907.37	+1.67
Brussels	BEL-20	2,401.02	2,381.26	+0.83
Frankfurt	DAX	4,139.50	4,040.75	+2.44
Copenhagen	Stock Market	656.35	650.51	+0.90
Helsinki	HEX General	3,890.69	3,797.63	+2.45
Oslo	OBX	751.10	738.19	+1.75
London	FTSE 100	5,225.90	5,211.00	+0.29
Madrid	Stock Exchange	602.00	587.01	+2.55
Milan	MIBTEL	16023	15801	+1.40
Paris	CAC 40	2,989.89	2,946.71	+1.47
Stockholm	SX 16	3,467.36	3,411.33	+1.64
Vienna	ATX	1,425.27	1,408.90	+1.16
Zurich	SPI	3,738.01	3,688.73	+1.34

Source: Telekurs — International Herald Tribune

Very briefly:

- **Dassault Systemes SA's** net profit rose 50 percent, to 109.6 million francs ($18.4 million), slightly higher than analyst projections, amid stronger sales of its design and manufacturing software.
- **De Beers/Centenary AG of South Africa and Almazy Rossii-Sakha of Russia** signed a diamond trade deal, ending nearly two years of stormy negotiations. Under the agreement, the Russian diamond monopoly will sell at least $550 million in rough gems a year through De Beers until the end of 1998.
- **Britain's Securities and Investments Board** rebuked **Prudential Corp.** for its handling of a review into the sale of pensions.
- **Russia's International Company for Finance and Investment, or MFK,** said it could lose its license to trade securities because it named Boris Jordan, an American, as chief executive. Russian securities authorities said that MFK could not have both a foreign chief and a securities license.
- **Endesa SA's** shares rose 35 pesetas to 2,720 pesetas ($18.29), after falling 16 percent in the last three weeks, as 260 million new shares began trading, marking the conclusion of Spain's largest share sale.

Bloomberg, Reuters

The Trib Index

Prices as of 3:00 P.M. New York time

Jan. 1, 1992 = 100.	Level	Change	% change	year to date % change
World Index	176.50	+1.36	+0.78	+18.35
Regional Indexes				
Asia/Pacific	112.43	-1.34	-1.18	-8.91
Europe	193.81	+0.64	+0.33	+20.23
N. America	210.89	+4.29	+2.08	+30.25
S. America	181.84	+3.59	+2.01	+58.91
Industrial Indexes				
Capital goods	223.50	+4.08	+1.86	+30.76
Consumer goods	197.41	+2.26	+1.16	+22.29
Energy	208.17	+1.73	+0.84	+21.94
Finance	128.13	-0.22	-0.17	+10.02
Miscellaneous	179.97	-2.91	-1.59	+11.24
Raw Materials	180.81	+1.49	+0.83	+3.10
Service	170.85	+1.13	+0.67	+24.42
Utilities	169.96	+2.26	+1.35	+18.47

The International Herald Tribune World Stock Index © tracks the U.S. dollar values of 280 internationally investable stocks from 25 countries. For more information, a free booklet is available by writing to The Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France. Compiled by Bloomberg News.

WORLD STOCK MARKETS

Tuesday, Oct. 21
Prices in local currencies.
Telekurs

Amsterdam
AEX index: 922.52 Previous: 907.37

	High	Low	Close	Prev.
ABN-AMRO	40.60	39.90	40.30	39.60
Aegon	164.80	163.50	164.30	163.20
Ahold	54.10	52.50	53.20	53
Akzo Nobel	355.80	353	353	353.30
Baan Co.	148	143.50	146.90	140.90
Bols Wess cva	34.30	33.80	33.90	33.90
CSM cva	92.50	91.40	93.90	92.20
Dordtsche Pet	114	112	113.20	111.10
DSM	188	183.50	188	182.60
Elsevier	33.10	32.60	32.90	32.50
Fortis Amev	81.80	80.80	81.20	80.60
Getronics	70.60	69.40	70.30	70.30
G-Broc cva	57.30	56	56.20	56.20
Hagemeyer	97.70	96.10	96.50	96.50
Heineken	340.20	336.50	340	336.80
Hoogovens cva	120.50	119.50	119.50	118.50
Hunt Douglas	89	85.50	88	87
ING Group	90.90	88.30	90.50	88
KLM	71.40	69.70	70.40	69.20
KNP BT	49.50	48.60	49	48.90
KPN	74.80	73.30	74.60	73.90
Nedlloyd Gp	70.30	68.10	69.30	69.40
Nutricia	58.40	57.50	57.50	57.60
Oce Grinten	242.90	240	240.70	240.90
Philips Elec	169.20	164.20	168.70	162.50
Polygram	116.90	114.60	115.50	113.60
Randstad Hdg	82.70	80.10	81	80
Robeco	193.50	192.60	193.30	192.20
Rodamco	60.20	59.30	59.50	60.90
Rolinco	190.20	189.20	190.20	189
Rorento	118.50	118.20	118.50	117.70
Royal Dutch	112.30	111	111.90	109.90
Unilever	111.70	109	111	108
Vendex Intl	111.50	109.60	111.50	110.10
VNU	44.80	43.80	44.70	44.10
Wolters Kl cva	261.80	259.50	261	259

Bangkok
SET index: 507.94 Previous: 509.51

	High	Low	Close	Prev.
Adv Info Svc	242	238	240	240
Bangkok Bk F	142	133	136	138
Krung Thai Bk	20.25	19.50	19.75	19.75
PTT Explor	402	398	400	390
Siam Cement F	550	520	520	560
Siam Com Bk F	96.50	95	95	95
Telecomasia	28.50	27.25	28.50	28
Thai Airways	52	50	50	52
Thai Farm Bk F	108	101	103	105
Utd Comm	96	93.50	93.50	96

Bombay
Sensex 30 index: 4116.99 Previous: 4154.84

	High	Low	Close	Prev.
Bajaj Auto	621	608	613.25	612.75
Hindust Lever	1454	1430	1440.75	1446
Hindust Petm	508	499.25	506	502.50
Ind Dev Bk	105.75	103	104.25	104
ITC	642.50	626	630.50	641.25
Mahanagar Tel	280.50	274	274.25	274
Reliance Ind	421	408.25	412.25	410.50
State Bk India	295.50	284	288.25	295.50
Steel Authority	16.25	15.50	15.75	16
Tata Eng Loco	338.50	331.50	336.75	339

Brussels
BEL-20 index: 2401.02 Previous: 2381.26

	High	Low	Close	Prev.
Almanij	1640	1620	1640	1630
Barco Ind	7500	7320	7380	7370
BBL	9400	9300	9300	9380
CBR	3250	3185	3250	3200
Colruyt	19300	18725	19275	18850
Delhaize Lion	1765	1735	1760	1735
Electrabel	7530	7430	7490	7430
Electrafina	3440	3360	3430	3400
Fortis AG	7190	7110	7150	7080
Gevaert	1550	1515	1545	1550
GBL	5750	5630	5680	5720
Gen Banque	14675	14400	14425	14475
Kredietbank	14900	14600	14750	14700
Petrofina	14150	14025	14125	13875
Powerfin	5070	5030	5070	5050
Royale Belge	9490	9350	9350	9290
Soc Gen Belg	3315	3250	3295	3250
Solvay	2180	2160	2175	2140
Tractebel	3040	3025	3035	3015
UCB	129300	127000	128100	126950

Copenhagen
Stock index: 656.35 Previous: 650.51

	High	Low	Close	Prev.
BG Bank	463	441	459	441
Carlsberg B	383	380	382	380
Codan Fors	1030	1009	1020	1030
Danisco	395	386	392.50	386
Den Danske Bk	755	726.09	755	728
D/S Svendbrg B	455000	450000	455000	445000
D/S 1912 B	321000	310000	320000	309000
FLS Ind B	189	179	185	185
Kob Lufthavne	820	809	810	815
Nvo Nordisk B	779	766.91	770	767.40
Sophus Ber B	1090	1067	1090	1060
Tele Danmk B	354	350	350.65	347
Tryg Baltica	445	430	440	430
Unidanmark A	473	463	473	460

Frankfurt
DAX: 4139.50 Previous: 4040.75

	High	Low	Close	Prev.
AMB B	185	184	184.50	185
Adidas	244.80	242.50	244.50	238
Allianz Hdg	444.80	436.50	444.50	429
Altana	131.90	128	128	130.10
Bk Berlin	47.80	47.40	47.80	47.30
BASF	63.50	62.05	63.50	61.15
Bayer Hypo Bk	80	78.25	80	76.70
Bay Vereinsbank	106.50	105	106.50	102.10
Bayer	67.95	66.40	67	66.80
Beiersdorf	81	78.50	81	77
Bewag	42.90	42.20	42.20	42.10
BMW	1374	1370	1372	1350
CKAG Colonia	170	164	170	162.50
Commerzbank	64.95	64.60	64.95	63.20
Daimler Benz	135.10	134	135	132.20
Degussa	91.40	88.60	91	87.80
Deutsche Bank	124.75	123.70	124.55	121.60
Deut Telekom	33.45	32	33.30	33.30
Dresdner Bank	81.90	81.20	81.60	80.50
Fresenius	301	298	301	298
Fresenius Med	136.30	135	136	134.80
Fried. Krupp	366	362	345.50	362
Gehe	94.20	92	92.20	90.50
Heidelbg Zmt	155	153.50	154.50	153
Henkel pfd	105	103	103.50	102.40
HEW	475	475	475	474
Hochtief	85.50	84.60	84.80	83.50
Hoechst	77.70	76.90	77.70	75.10
Karstadt	607	597	604	587.50
Lahmeyer	92.50	92	92.50	90.10
Linde	1159	1140	1158	1125
Lufthansa R	33.35	32.90	33.35	32.30
MAN	537	532	537.50	524
Mannesmann	823	811	819	786
Metallgesellschaft	38.60	38.50	38.65	38.50
Metro	80.20	78.50	78.80	79.20
Munch Rueck R	572.50	568	572.50	553
Preussag	507	504	506	495.50
RWE	87.20	86.30	86.90	85
SAP pfd	485.50	476	479.80	468.50
Schering	177.80	176.30	177.45	173.95
SGL Carbon	275	271.50	275	268
Siemens	120.80	120	120.35	117.90
Springer (Axel)	1560	1560	1560	1560
Suedzucker	895	892	895	891
Thyssen	423	420	422	413
Veba	99.85	98.90	99.50	96.75
VEW	555	550	555	555
Viag	880	873	873	860
Volkswagen	1150	1144.50	1148.50	1141

Helsinki
HEX General index: 3890.69 Previous: 3797.63

	High	Low	Close	Prev.
Enso A	58.50	58	58.50	57.50
Huhtamaki I	217	215	217	217
Kemira	57.50	57	57.50	57.50
Kesko	76.20	74	76	74
Merita A	28	27	27.40	26.90
Metra B	149.50	149	149.50	149
Metsa-Serla B	51.80	51	51.80	51
Neste	135	133	135	133.80
Nokia A	536	515	534.10	508
Orion-Yhtymae	199	192	199	191.50
Outokumpu A	91	90	90	90
UPM-Kymmene	149.50	148	148.70	148
Valmet	97.50	95	97.50	94.50

Hong Kong
Hang Seng: 12403.16 Previous: 12970.88

	High	Low	Close	Prev.
Amoy Props	7.70	7.45	7.60	7.75
Bk East Asia	24.75	23.90	24	24.75
Cathay Pacific	9.40	8.75	8.85	9.15
Cheung Kong	71.25	64.75	66	70.25
CK Infrastruct	19.25	18.20	18.40	19.20
China Light	37.50	37	37.50	38
Citic Pacific	38.60	35.80	35.80	38.30
Dao Heng Bk	27.90	24.50	25.60	27.90
First Pacific	6.30	5.90	5.95	6
Hang Lung Dev	13.10	12.40	12.50	13
Hang Seng Bk	85.50	80.75	81	84.25
Henderson Inv	7.40	7.05	7.05	7.30
Henderson Ld	56	51.50	52	55.75
HK China Gas	14.50	14.05	14.20	14.40
HK Electric	27.60	26.90	27.15	27.75
HK Telecomm	15.90	14.55	14.60	15.80
Hopewell Hdgs	3.58	3.20	3.20	3.60
HSBC Hdgs	231	222	223	228
Hutchison Wh	62	58.75	59.75	61.50
Hysan Dev	20.65	19.30	19.95	20.60
Johnson El Hdg	20.80	20.10	20.10	20.85
Kerry Props	17.20	16.50	16.55	17.35
New World Dev	39.20	34.20	34.40	38.80
Oriental Press	2.33	2.23	2.25	2.33
Pearl Oriental	0.77	0.70	0.70	0.75
SHK Props	80	73.50	74	79.75
Shun Tak Hdgs	4.50	4.38	4.40	4.53
Sino Land Co.	6.50	6.10	6.35	6.55
Sth China Post	6.40	6.15	6.40	6.20
Swire Pac A	54	50.50	50.50	54
Wharf Hdgs	23.80	21.90	22.20	23.75
Wheelock	14.10	12.90	13.40	14.05

Jakarta
Composite index: 514.97 Previous: 514.17

	High	Low	Close	Prev.
Astra Intl	2575	2475	2475	2475
Bk Intl Indon	850	775	800	800
Bk Negara	850	775	800	800
Gudang Garm	9200	9025	9200	8950
Indocement	2025	1900	2025	2025
Indofood	3975	3900	3925	3950
Indosat	8925	8900	8925	8925
Sampoerna HM	6075	5850	6000	5825
Semen Gresik	3400	3350	3375	3325
Telekomunikasi	3600	3500	3550	3550

Johannesburg
All Market: 7384.41 Previous: 7294.34

	High	Low	Close	Prev.
ABSA Group	32.70	31.80	32.70	31.75
AngloAm Coal	282	282	282	282
AngloAm Corp	255.80	253.60	255.80	252.40
AngloAm Gold	263	260	263	262
AngloAm Ind	175.80	175	174.80	175
AngloAM Plat	87.30	86.50	87	86.20
AVMIN	11	10.95	11	11.40
Barlow	54	53.50	53.80	53.20
C.G. Smith	24.40	24.25	24.40	24.25
De Beers	145.40	144.60	145	145
Driefontein	32.20	31.80	31.80	32.50
Fst Natl Bk	44	42.30	43.25	42.20
Gencor	13	12.70	12.80	12.75
GFSA	102	101.20	101.20	101.60
Imperial Hdgs	65.40	65.30	65.30	65.30
Ingwe Coal	22.50	22	22.50	22.25
Iscor	3.05	3.02	3.04	3.03
Johnnies Indl	62.70	61.90	62.50	61.50
Liberty Hdgs	356	352	356	352
Liberty Life	137.40	134	137.20	133.80
LibLife Strat	16.90	16.75	16.90	16.25
Minorco	102	99.50	102.20	99.50
Nampak	18	17.60	18	17.50
Nedcor	110	106	109.80	105.80
Rembrandt Gp	46.15	45.15	46.20	45
Richemont	62.20	61.50	62.20	61.30
SA Breweries	138.20	135	138.20	134.60
Samancor	36.25	35.80	36.25	35.75
Sasol	63.30	63	63	62.90
SBIC	225.40	220	225.40	219.60
Tiger Oats	80	78.90	79.50	78.20

Kuala Lumpur
Composite: 760.30 Previous: 767.97

	High	Low	Close	Prev.
AMMB Hdgs	7.15	6.90	6.95	7
Genting	9.90	9.80	9.90	9.90
Mal Banking	15.70	15.20	15.30	15.50
Mal Intl Ship F	6.15	5.95	6.05	6.25
Petronas Gas	9.75	9.65	9.75	9.65
Proton	9	8.70	9	8.80
Public Bk	2.44	2.37	2.39	2.40
Renong	3.30	3.16	3.20	3.20
Resorts World	6.75	6.65	6.75	6.70
Rothmans PM	25.25	24.90	25	25.25
Sime Darby	6.05	5.70	5.70	5.95
Telekom Mal	9.55	9.30	9.40	9.40
Tenaga	8.65	8.45	8.50	8.50
Utd Engineers	10.30	10	10.10	10
YTL	4.24	4	4.10	4.24

London
FT-SE 100: 5225.90 Previous: 5211.00

	High	Low	Close	Prev.
Abbey Natl	9.89	9.72	9.80	9.83
Allied Domecq	5.18	5.07	5.18	5.15
Anglian Water	8.25	8.15	8.20	8.21
Argos	6.70	6.57	6.65	6.68
Asda Group	1.56	1.52	1.55	1.54
Assoc Br Foods	5.14	4.90	5.07	5.14
BAA	5.95	5.81	5.90	5.81
Barclays	16.48	16.10	16.24	16.43
Bass	8.50	8.37	8.48	8.36
BAT Ind	5.97	5.82	5.90	5.88
Bank Scotland	5.45	5.20	5.39	5.19
Blue Circle	3.94	3.76	3.76	3.93
BOC Group	11.35	11	11.29	11.07
Boots	8.88	8.75	8.86	8.88
BPB Ind	3.47	3.43	3.47	3.44
Brit Aerosp	17.26	16.80	16.90	16.98
Brit Airways	6.40	6.19	6.39	6.23
BG	2.79	2.68	2.77	2.73
Brit Land	6.80	6.64	6.70	6.60
Brit Petm	9.32	9.23	9.30	9.28
BSkyB	4.56	4.50	4.55	4.52
Brit Steel	1.78	1.73	1.75	1.75
Brit Telecom	4.81	4.47	4.80	4.75
BTR	2.40	2.31	2.39	2.33
Burmah Castrol	11.18	10.97	11.06	11.01
Burton Gp	1.34	1.32	1.33	1.33
Cable Wireless	5.36	5.11	5.15	5.35
Cadbury Schw	6.34	6.20	6.29	6.27
Carlton Comm	5.28	5.08	5.12	5.21
Coml Union	9.10	8.80	9.02	8.81
Compass Gp	6.90	6.74	6.80	6.68
Courtaulds	3.29	3.24	3.25	3.27
Dixons	7.15	6.92	7.02	6.93
Electrocomponents	4.99	4.90	4.93	5
EMI Group	6.11	5.85	5.92	6.11
Energy Group	6.45	6.35	6.37	6.37
Enterprise Oil	7.20	7.05	7.13	7.08
Fam Colonial	1.81	1.78	1.80	1.78
Genl Accident	11.25	11.05	11.13	11.05
GEC	4.18	4.12	4.14	4.15
GKN	14.20	14	14.10	14.11
Glaxo Wellcome	13.32	13.08	13.25	13.07
Granada Gp	8.83	8.68	8.73	8.73
Grand Met	6.32	6.10	6.17	6.29
GRE	3.35	3.26	3.31	3.36
Greenalls Gp	3.76	3.66	3.67	3.73
Guinness	6.35	6.15	6.23	6.33
GUS	7.38	7.21	7.21	7.21
Hays	7.75	7.60	7.47	7.66
HSBC Hldgs	17.98	17.58	17.78	18.23
ICI	9.60	9.45	9.60	9.47
Impl Tobacco	3.91	3.86	3.88	3.90
Kingfisher	8.42	8.32	8.38	8.28
Ladbroke	3.08	2.89	3.02	3.03
Land Sec	10.30	10.13	10.20	10.14
Lasmo	2.82	2.76	2.80	2.81
Legal Genl Grp	5.20	5.08	5.12	5.12
Lloyds TSB Gp	8	7.70	7.80	7.70
LucasVarity	2.16	2.09	2.16	2.11
Marks Spencer	6.48	6.20	6.43	6.27
MEPC	5.20	5.15	5.16	5.16
Mercury Asset	14	13.73	14	13.83
National Grid	2.98	2.91	2.96	2.94
Natl Power	5.60	5.49	5.49	5.57
NatWest	9.82	9.50	9.75	9.57
Next	7.54	7.31	7.42	7.23
Norwich Union	3.55	3.45	3.49	3.50
Orange	2.60	2.47	2.53	2.51
P&O	7.40	7.29	7.29	7.39
Pearson	8.25	8.15	8.20	8.17
Pilkington	1.65	1.61	1.63	1.64
PowerGen	7.60	7.39	7.50	7.48
Premier Farnell	5.12	5.05	5.05	5.05
Prudential	6.95	6.75	6.84	6.88
Railtrack Gp	9.95	9.60	9.77	9.87
Rank Group	3.48	3.35	3.37	3.40
Reckitt Colm	10.15	9.78	9.88	9.79
Redland	3.45	3.38	3.44	3.40
Reed Intl	6.35	6.25	6.32	6.27
Rentokil Initial	2.65	2.54	2.63	2.53
Reuters Hdgs	7.43	7.31	7.38	7.31
Rexam	3.43	3.35	3.42	3.36
RTZ reg	9.65	9.56	9.58	9.61
RMC Group	10	9.47	9.72	9.60
Rolls Royce	2.38	2.31	2.35	2.32
Royal Bk Scot	7.23	6.85	7.01	6.97
Royal & Sun All	6.33	6.23	6.31	6.30
Safeway	4.10	3.92	4.05	3.95
Sainsbury	4.86	4.75	4.86	4.69
Schroders	20.25	19.65	19.80	20.13
Scot Newcastle	7.07	6.97	7.01	7
Scot Power	4.80	4.60	4.66	4.74
Securicor	2.93	2.90	2.91	2.90
Severn Trent	9.56	9.27	9.30	9.30
Shell Transp R	4.66	4.54	4.59	4.55
Siebe	12.59	12.32	12.52	12.52
Smith Nephew	1.88	1.86	1.87	1.88
SmithKline	6.15	6	6.09	6.03
Smiths Ind	9.20	9	9.09	8.99
Sthern Elec	4.75	4.60	4.69	4.67
Stagecoach	7.10	6.99	7.03	7.02
Stand Charter	7.66	7.43	7.49	7.68
Tate & Lyle	4.86	4.78	4.86	4.77
Tesco	4.75	4.55	4.75	4.57
Thames Water	9.16	8.97	9.13	9.05
3i Group	5.25	5.11	5.14	5.11
TI Group	6.28	6.01	6.09	6.22
Tomkins	3.39	3.33	3.39	3.32
Unilever	4.90	4.73	4.83	4.74
Utd Assurance	5.05	4.99	5.03	5.01
Utd News	8.10	7.86	8.01	7.85
Utd Utilities	7.60	7.43	7.51	7.50
Vendome Lx uts	4.44	4.40	4.44	4.40
Vodafone	3.62	3.53	3.57	3.60
Whitbread	7.85	7.68	7.79	7.76
Williams Hdgs	3.92	3.87	3.89	3.90
Wolseley	5.42	5.15	5.30	5.33
WPP Group	2.90	2.75	2.88	2.72
Zeneca	21.30	20.10	20.38	20.43

Madrid
Bolsa index: 602.00 Previous: 587.01

	High	Low	Close	Prev.
Acerinox	26500	25950	26200	25950
ACESA	1860	1835	1850	1830
Aguas Barcelon	6020	5880	6020	5910
Argentaria	8540	8370	8450	8250
BBV	4500	4305	4490	4260
Banesto	1445	1410	1440	1395
Bankinter	7980	7830	7930	7800
Bco Central Hisp	2900	2830	2900	2800
Bco Popular	8690	8430	8630	8260
Bco Santander	4615	4470	4595	4480
CEPSA	4520	4460	4520	4460
Continente	2900	2850	2875	2830
Corp Mapfre	7970	7800	7970	7830
Endesa	2720	2675	2720	2685
FECSA	1195	1175	1195	1165
Gas Natural	7200	7090	7200	6990
Iberdrola	1790	1750	1780	1745
Pryca	2540	2450	2540	2460
Repsol	6640	6570	6640	6580
Sevillana Elec	1360	1325	1355	1335
Tabacalera	10900	10650	10900	10400
Telefonica	4420	4385	4410	4360
Union Fenosa	1410	1375	1405	1390
Valenc Cement	2870	2805	2845	2825

Manila
PSE index: 1973.89 Previous: 2015.78

	High	Low	Close	Prev.
Ayala B	13.75	13.75	13.75	14
Ayala Land	15.50	14.75	15	15.75
Bk Philip Isl	103	101	103	101
C&P Homes	3.50	3.40	3.40	3.45
Manila Elec A	73.50	73	73	73
Metro Bank	290	265	290	275
Petron	4.50	4.40	4.45	4.40
PCIBank	145	142	143	144
Phil Long Dist	940	930	930	935
San Miguel B	50	49.50	50	50.50
SM Prime Hdg	6.80	6.70	6.80	6.90

Mexico
Bolsa index: 5359.38 Previous: 5294.51

	High	Low	Close	Prev.
Alfa A	72.90	72.40	72.50	73.40
Banacci B	23.80	23.30	23.70	23.20
Cemex CPO	39.80	39.20	39.20	39.40
Cifra C	16.50	16.36	16.50	16.40
Emp Modama	41.00	39.00	41.00	38.85
Gpo Carso A1	63.30	62.60	63.00	62.30
Gpo F Bcomer	3.45	3.30	3.43	3.34
Gpo Fin Inbursa	34.90	34.50	34.90	34.50
Kimb Clark Mex	40.20	39.80	40.15	39.80
Televisa CPO	150.30	148.00	150.30	144.50
TelMex L	20.75	20.50	20.60	20.40

Milan
MIB Telematico: 16023.00 Previous: 15801.00

	High	Low	Close	Prev.
Alleanza Assic	16080	15800	16040	15830
Bca Comm Ital	5240	5115	5180	5200
Bca Fideuram	7310	7160	7300	7060
Bca di Roma	1729	1700	1709	1703
Benetton	28600	28050	28500	27950
Credito Italiano	4700	4600	4670	4600
Edison	9320	8950	9250	8740
ENI	10540	10420	10540	10435
Fiat	6285	6100	6285	6050
Generali Assic	39300	39000	39250	39100
IMI	17900	17425	17900	17585
INA	2605	2570	2590	2575
Italgas	6180	6100	6115	6115
Mediaset	8550	8440	8515	8495
Mediobanca	13700	13500	13650	13415
Montedison	1418	1405	1415	1395
Olivetti	1033	1013	1028	1001
Parmalat	2795	2755	2780	2770
Pirelli	5140	5005	5070	5030
RAS	15535	15340	15520	15300
Rolo Banca	25300	24850	24900	24950
S Paolo Torino	13840	13660	13800	13800
Telecom Italia	11640	11450	11640	11320
TIM	7050	6950	7050	6975

Montreal
Industrials index: 3596.02 Previous: 3496.68

	High	Low	Close	Prev.
Bce Mob Com	47	46½	47	45.15
Cdn Tire A	28.80	28.70	28.80	28.90
Cdn Util A	40	39¾	39¾	40¼
CT Finl Svc	45½	45	45	45
Gaz Metro	18.70	18.45	18.70	18½
Gt-West Lifeco	32½	32.20	32½	32¼
Imasco	46	45¼	45.80	46.35
Investors Grp	43½	43	43½	42.10
Loblaw Cos	20.45	20.35	20.35	20.35
Natl Bk Canada	19¾	19.45	19.65	19.45
Power Corp	45.35	44.40	44.65	43.95
Power Finl	44	43	43.10	42.60
Quebecor B	30.60	30.05	30.05	30.55
Rogers Comm B	8.90	8.60	8.90	8.60
Royal Bk Cda	72.85	71.55	72.85	71.45

Oslo
OBX index: 751.10 Previous: 738.19

	High	Low	Close	Prev.
Aker A	142	138	142	137
Bergesen Dy A	215.50	213	215	212
Christiania Bk	28.40	24.40	28.30	27.60
Den norske Bk	33.60	33	33.60	32.90
Elkem	124.50	123.50	124.50	122.50
Hafslund A	43	43	43	43.50
Kvaerner Asa	447	445	446	443
Norsk Hydro	415	410	410.50	411.50
Norske Skog A	256	250	254	248
Nycomed A	181	177	181	176.50
Orkla Asa A	671	658	667	655
Petm GeoSvc	533	524	533	519
Saga Petm A	149.50	148.50	148.50	148
Schibsted	138	134	138	134
Transocean Off	390	382	390	390
Storebrand Asa	57	55	57	54.50

Paris
CAC-40: 2989.89 Previous: 2946.71

	High	Low	Close	Prev.
Accor	1095	1051	1094	1054
AGF	324.70	318.20	324.70	318.40
Air Liquide	961	950	956	950
Alcatel Alsth	811	798	834	802
Axa-UAP	410	405.50	409.50	405.40
Bancaire	790	778	784	774
BIC	423	410	416.90	415
BNP	318	306	316.80	305.30
Canal Plus	1070	1042	1068	1040
Carrefour	3507	3445	3465	3452
Casino	348	340.10	345.70	346.50
CCF	368	364.10	366.40	365
Cetelem	654	636	654	640
Christian Dior	763	722	722	753
CLF-Dexia Fran	600	585	595	582
Credit Agricole	1317.10	1317	1317	1317
Danone	917	903	915	914
Elf-Aquitaine	781	751	781	746
Eridania BS	886	861	883	860
Eurodisney	8	7.90	7.95	7.95
Eurotunnel	6	5.75	5.85	5.95
France Telecom	211.80	202.10	210	206.50
Gen. Eaux	702	690	701	691
Havas	409.70	399.30	405.50	403.10
Imetal	710	669	674	705
Lafarge	410.90	405.80	409	406.10
Legrand	1180	1143	1179	1155
L'Oreal	2265	2203	2259	2224
LVMH	1168	1093	1115	1152
Michelin B	357	346	351	344.90
Paribas A	470.50	460	466	464
Pernod Ricard	294	287	294	288.30
Peugeot Cil	783	752	774	751
Pinault-Print	2730	2685	2720	2715
Promodes	2055	2020	2040	2040
Renault	172	165.50	172	164.80
Rexel	1625	1610	1623	1614
Rh-Poulenc A	265	258.30	263.40	265.50
Sanofi	536	524	528	531
Schneider	378.90	368.60	376	371.50
SEB	728	705	713	714
SGS Thomson	478.60	466	478	463
Ste Generale	934	906	926	906
Sodexho	2959	2861	2945	2940
St Gobain	894	882	892	887
Suez (Cie)	15	15	15	15
Suez Lyon Eaux	640	621	637	622
Synthelabo	688	670	676	680
Thomson CSF	180	175	179	175
Total B	663	648	663	640
Usinor	118.50	115.40	118	117.80
Valeo	388.80	376.50	386	372.10

São Paulo
Bovespa index: 13027.40 Previous: 12702.90

	High	Low	Close	Prev.
Bradesco Pfd	12.30	11.90	12.25	11.96
Brahma Pfd	809.00	800.00	808.00	800.01
Cemig Pfd	61.99	60.51	61.30	60.40
CESP Pfd	100.99	98.01	100.90	97.80
Copel	17.75	17.45	17.65	17.20
Eletrobras	665.00	650.00	664.99	645.00
Itaubanco Pfd	695.00	691.00	691.00	692.00
Light Servicos	512.00	500.00	503.00	500.00
Lightpar	405.00	402.00	404.00	400.00
Petrobras Pfd	327.00	320.00	325.00	320.00
Paulista Luz	193.50	190.00	190.50	189.99
Sid Nacional	42.80	42.20	42.60	41.99
Souza Cruz	10.50	10.20	10.25	10.18
Telebras Pfd	162.50	159.00	161.80	157.00
Telemig	190.90	189.00	190.45	190.00
Telerj	189.00	181.00	182.00	181.99
Telesp Pfd	420.00	405.00	418.01	400.00
Unibanco	45.00	43.80	44.60	44.00
Usiminas Pfd	11.60	11.30	11.31	11.30
CVRD Pfd	28.30	27.80	28.10	27.98

Seoul
Composite index: 564.85 Previous: 565.64

	High	Low	Close	Prev.
Dacom	64900	59100	61000	63000
Daewoo Heavy	5420	4800	5420	5020
Hyundai Eng.	16800	15700	15900	15800
Kia Motors	6900	6800	6900	6700
Korea El Pwr	18400	17500	18000	18400
Korea Exch Bk	4700	4350	4500	4400
LG Semicon	26500	24600	25000	24600
Pohang Iron St	51900	50400	51400	50900
Samsung Display	42000	38900	42000	42000
Samsung Elec	57500	54200	55800	56000
Shinhan Bank	7360	6950	7000	7000
SK Telecom	425000	390000	410000	410000

Singapore
Straits Times: 1771.22 Previous: 1794.92

	High	Low	Close	Prev.
Asia Pac Brew	5.05	5	5.05	5.15
Cerebos Pac	4.74	4.38	4.50	4.74
City Devlts	8.20	7.70	7.90	8.10
Cycle Carriage	7.50	7.25	7.50	7.20
Dairy Farm Intl *	0.98	0.93	0.93	0.98
DBS foreign	16	15.50	15.90	15.70
DBS Land	3.14	2.99	3.02	3.08
Fraser & Neave	8.05	8	8	7.95
HK Land *	3	2.74	2.75	2.94
Jard Matheson *	7.20	6.25	6.25	7
Jard Strategic *	3.80	3.64	3.64	3.96
Keppel A	5.70	5.25	5.45	5.70
Keppel Bank	3.04	3	3.04	3
Keppel Fels	4.90	4.78	4.82	4.80
Keppel Land	3.18	2.99	3.04	3.18
OCBC foreign	10.30	9.95	10.20	10
OS Union Bk F	6.45	6.15	6.30	6.35
Parkway Hdgs	5.50	5.10	5.40	5.35
Sembawang	5.75	5.55	5.55	5.65
Sing Air foreign	11.30	10.90	11.10	11.20
Sing Land	6	5.80	5.80	5.90
Sing Press F	22.50	21.30	21.50	22.10
Sing Tech Ind	2.44	2.36	2.39	2.40
Sing Telecomm	2.49	2.39	2.41	2.46
Tat Lee Bank	2.74	2.69	2.71	2.75
Utd Industrial	0.96	0.91	0.92	0.95
Utd OSea Bk F	10.90	10.40	10.70	10.70
Wing Tai Hdgs	2.95	2.64	2.70	2.86

*: in U.S. dollars.

Stockholm
SX 16 index: 3467.36 Previous: 3411.33

	High	Low	Close	Prev.
AGA B	118	116	118	115.50
ABB A	101	97	97.50	101.50
AssiDoman	244	239	243	238
Astra A	129.50	126.50	128	125
Atlas Copco A	249	245	247	243.50
Autoliv	321	319.50	320	318
Electrolux B	679	671	675	668
Ericsson B	368	360	368	358.50
Hennes B	318	311.50	312.50	308.50
Incentive A	700	695	699	696
Investor B	387.50	380	380	379.50
MoDo B	276	265	265	270
Nordbanken	257	252	255.50	251
Pharm/Upjohn	263	259	262	258.50
Sandvik B	256	251	255	249.50
Scania B	222	219	220	219
SCA B	185	180	180	181.50
S-E Banken A	90.50	89.50	90.50	89.50
Skandia Fors	375	360	373.50	359
Skanska B	302	295	302	294.50
SKF B	232	225	226.50	231
Sparbanken A	176	168.50	176	168.50
Stora A	126.50	124	124.50	124
Sv Handels A	251	248	250.50	246.50
Volvo B	221.50	218.50	221.50	217

Sydney
All Ordinaries: 2658.70 Previous: 2639.40

	High	Low	Close	Prev.
Amcor	7.99	7.93	7.96	7.95
ANZ Bking	11.28	11	11.09	11.16
BHP	15.35	15.05	15.05	15.15
Boral	4.13	4.05	4.10	4.08
Brambles Ind.	26.90	26.69	26.85	26.45
CBA	16.76	16.60	16.60	16.66
CC Amatil	12.60	12.10	12.13	12.30
Coles Myer	6.98	6.90	6.95	6.90
Comalco	6.48	6.32	6.45	6.30
CSR	5.08	4.94	5.03	5.02
Fosters Brew	2.79	2.75	2.76	2.77
Goodman Fld	2.25	2.22	2.25	2.22
ICI Australia	12.56	12.41	12.50	12.41
Lend Lease	30.60	29.82	30.60	29.80
MIM Hdgs	1.62	1.60	1.61	1.59
Nat Aust Bank	21.31	20.97	20.97	20.90
Nat Mutual Hdg	2.43	2.38	2.39	2.41
News Corp	6.78	6.73	6.73	6.72
Pacific Dunlop	3.60	3.56	3.60	3.56
Pioneer Intl	4.20	4.05	4.15	4.14
Pub Broadcast	8.30	8.15	8.21	8.24
Rio Tinto	20.05	19.90	19.99	19.86
St George Bank	8.37	8.27	8.34	8.25
WMC	6.01	5.81	5.86	5.89
Westpac Bking	8.72	8.64	8.70	8.64
Woodside Pet	12.50	12.30	12.47	12.41
Woolworths	4.74	4.56	4.66	4.52

Taipei
Stock Market index: 7734.85 Previous: 7316.78

	High	Low	Close	Prev.
Cathay Life Ins	122.50	117	122.50	114.50
Chang Hwa Bk	92	88	92	86
Chiao Tung Bk	63.50	61	63.50	59.50
China Develpmt	80.50	78.50	80.50	75.50
China Steel	25.50	24.40	25.10	24.10
First Bank	93	89	93	87
Formosa Plastic	55.50	52	55	52
Hua Nan Bk	93.50	90.50	93.50	87.50
Intl Comm Bk	53.50	51	52.50	50
Nan Ya Plastics	57	55	57	53.50
Shin Kong Life	77	73	77	72
Taiwan Semi	128.50	116	128.50	120.50
Tatung	32.60	31	32.60	30.50
Utd Micro Elec	65.50	61.50	65.50	61.50
Utd World Chin	54.50	52	54.50	51

Tokyo
Nikkei 225: 17218.09 Previous: 17294.51

	High	Low	Close	Prev.
Ajinomoto	1070	1030	1030	1040
All Nippon Air	591	581	581	581
Amway	3600	3550	3550	3650
Asahi Bank	695	670	690	688
Asahi Chem	528	515	515	521
Asahi Glass	869	846	860	856
Bk Tokyo Mitsu	1880	1840	1850	1830
Bk Yokohama	540	529	529	539
Bridgestone	2980	2940	2970	2970
Canon	3180	3120	3130	3100
Chubu Elec	2010	1980	1980	1990
Chugoku Elec	1870	1850	1860	1860
Dai Nipp Print	2580	2520	2550	2510
Daiei	600	593	595	600
Dai-Ichi Kang	1140	1110	1120	1140
Daiwa Bank	502	478	478	473
Daiwa House	1170	1130	1130	1140
Daiwa Sec	741	734	740	741
DDI	4890a	4800a	4820a	4980a
Denso	3010	2910	2910	2900
East Japan Ry	5800a	5780a	5780a	5800a
Eisai	1970	1920	1930	1900
Fanuc	4960	4900	4950	4930
Fuji Bank	1280	1230	1250	1240
Fuji Photo	5150	4990	5050	5080
Fujitsu	1490	1440	1440	1460
Hachijuni Bk	1190	1170	1170	1170
Hitachi	1080	1030	1040	1060
Honda Motor	4570	4440	4440	4500
IBJ	1380	1350	1350	1370
IHI	269	258	258	268
Itochu	450	433	443	416
Ito-Yokado	6440	6370	6440	6490
JAL	417	412	414	412
Japan Tobacco	993	951	952	993
Jusco	2720	2680	2710	2680
Kajima	561	551	551	550
Kansai Elec	2050	2010	2010	2020
Kao	1770	1750	1770	1750
Kawasaki Hvy	358	349	356	348
Kawa Steel	218	210	215	205
Kinki Nipp Ry	675	668	668	670
Kirin Brewery	1030	1020	1020	1010
Kobe Steel	139	133	133	132
Komatsu	720	700	704	696
Kubota	419	406	406	410
Kyocera	7560	7400	7410	7440
Kyushu Elec	1900	1880	1880	1890
LTCB	497	480	482	493
Marubeni	391	368	384	377
Marui	2180	2090	2110	2150
Matsu Comm	4130	3980	4010	4100
Matsu Elec Ind	2250	2230	2230	2230
Matsu Elec Wk	1200	1190	1190	1190
Mitsubishi	1170	1130	1130	1160
Mitsubishi Ch	272	255	256	271
Mitsubishi El	440	431	431	433
Mitsubishi Est	1770	1740	1750	1760
Mitsubishi Hvy	672	660	660	663
Mitsubishi Mat	569	550	553	573
Mitsubishi Tr	1780	1740	1750	1760
Mitsui	980	963	963	975
Mitsui Fudosn	1620	1600	1600	1610
Mitsui Trust	483	468	470	480
Murata Mfg	5460	5400	5400	5640
NEC	1480	1440	1440	1480
Nikko Sec	1700	1660	1660	1650
Nikon	500	484	484	507
Nintendo	11500	11200	11200	11600
Nipp Express	675	654	665	656
Nippon Oil	502	495	500	501
Nippon Steel	262	255	261	255
Nissan Motor	639	628	636	635
NKK	168	162	164	161
Nomura Sec	1640	1590	1610	1590
NTT	1150b	1110b	1110b	1130b
NTT Data	6200b	6000b	6020b	6100b
Oji Paper	617	608	608	611
Osaka Gas	266	263	263	264
Ricoh	1750	1690	1690	1730
Rohm	13600	13300	13300	13800
Sakura Bk	560	542	545	545
Sankyo	4110	4020	4020	3990
Sanwa Bank	1350	1320	1330	1330
Sanyo Elec	415	405	405	405
Secom	8820	8520	8630	8870
Seibu Rwy	4550	4500	4500	4520
Sekisui Chem	885	875	879	879
Sekisui House	1030	1010	1020	1020
Seven-Eleven	9230	9150	9230	9150
Sharp	1050	1000	1000	1030
Shikoku El Pwr	1850	1830	1830	1850
Shimizu	563	550	551	558
Shin-etsu Ch	3350	3130	3130	3310
Shiseido	1770	1740	1760	1750
Shizuoka Bk	1270	1250	1270	1250
Softbank	3520	3450	3460	3450
Sony	11600	11100	11100	11400
Sumitomo	880	862	863	857
Sumitomo Bk	1640	1600	1620	1610
Sumit Chem	441	429	429	432
Sumitomo Elec	1780	1740	1750	1770
Sumit Metal	275	269	269	265
Sumit Trust	1140	1120	1120	1120
Taisho Pharm	3280	3210	3230	3190
Takeda Chem	3630	3570	3570	3580
TDK	10800	10100	10100	10700
Tohoku El Pwr	1900	1870	1870	1880
Tokai Bank	842	830	830	833
Tokio Marine	1400	1380	1380	1360
Tokyo El Pwr	2200	2180	2180	2170
Tokyo Electron	7610	7370	7370	7670
Tokyo Gas	269	260	261	264
Tokyu Corp.	517	506	507	505
Tonen	995	951	965	975
Toppan Print.	1630	1580	1580	1580
Toray Ind	669	655	664	653
Toshiba	599	580	580	586
Tostem	1810	1790	1800	1750
Toyo Trust	975	965	968	955
Toyota Motor	3920	3830	3830	3840
Yamanouchi	3200	3160	3160	3160

a: x 100; b: x 1,000

Toronto
TSE Industrials: 7105.22 Previous: 7075.43

	High	Low	Close	Prev.
Abitibi Cons.	23	22½	22.55	22.70
Alberta Energy	33.60	33.05	33.10	33
Alcan Alum	45.70	44.95	45.70	44.80
Anderson Expl	16.70	16¼	16.40	16.20
Bk Montreal	59.70	58.85	59.70	58.90
Bk Nova Scotia	65.60	64.80	65.60	64.80
Barrick Gold	31.70	30.80	31.45	30.90
BCE	42.80	41.60	41.70	42.70
BC Telecomm	38.10	37.55	38.05	38
Biochem Pharm	N.T.	N.T.	N.T.	41.80
Bombardier B	28½	28¼	28½	28.20
Cameco	54.30	51.30	54	51¼
CIBC	41.10	40.45	40.90	40.40
Cdn Natl Rail	76.80	75¼	76.70	75¼
Cdn Nat Res	42.10	41.55	42.10	41¼
Cdn Occid Pet	37.45	37.05	37.40	37.15
Cdn Pacific	42.90	42.55	42.85	42½
Cominco	32.70	32	32	32¼
Dofasco	26.85	26.35	26.55	26.10
Domtar	11.55	11.40	11.45	11½
Donohue A	29	28.65	28.85	29
Du Pont Cda A	34¼	34	34	34
EdperBrascan	26½	26	26½	26.10
EuroNev Mng	26½	25½	26¼	25.90
Fairfax Finl	370	363	363	367.10
Falconbridge	24.85	24.15	24.85	24
Fletcher Chal A	22.55	22½	22½	22¼
Franco Nevada	36.80	35.55	36¼	36
Gulf Cda Res	12.65	12.35	12.65	12.30
Imperial Oil	87¾	86.60	87¾	86.70
Inco	32.45	32.10	32¼	32.05
IPL Energy	54¼	54.35	54.45	54.35
Laidlaw B	20.85	20.70	20.80	20.80
Loewen Group	35.40	34.65	34.90	35.05
Macmill Bldl	19¼	19.45	19.55	19.35
Magna Intl A	99.95	98.85	99.95	99.40
Methanex	12.15	11.70	12.15	11.85
Moore	26.05	25.65	25.80	26
Newbridge Net	85.20	82	82.80	84
Noranda Inc	26.85	26.45	26.80	26.35
Norcen Energy	33.95	33.65	33.70	33.95
Nthern Telecom	147	141¼	141.55	151
Nova	11.80	11.70	11.80	11¾
Onex	35.65	35.10	35.10	35½
Pancdn Petlm	25	24.90	25	25
Petro Cda	27.60	27.15	27½	27.20
Placer Dome	25.10	24.45	24.95	24.40
Poco Petlm	13	12¾	13	12¾
Potash Sask	116½	114¾	116½	115
Renaissance	33.95	33.30	33½	33.60
Rio Algom	28.45	27.90	28.45	28½
Rogers Cantel B	23½	23	23½	23½
Seagram Co	51¼	49½	51.05	48.80
Shell Cda A	27.70	27.30	27.60	27½
Suncor	51	50.60	50.90	50.95
Talisman Eny	51.40	50.10	51¼	50¼
Teck B	26.80	26¼	26¾	26¼
Teleglobe	51.10	50½	51	51
Telus	28.95	28.65	28.65	28.80
Thomson	34.40	34	34.15	34.35
TorDom Bank	49.40	48.90	49.35	48¾
Transalta	19.35	19.10	19¼	19.10
TransCda Pipe	27.40	27.05	27.35	27
Trimark Finl	77.95	74.65	77.95	74.95
Trizec Hahn	36.35	36.15	36¼	36¼
TVX Gold	7.40	7.15	7.15	7.65
Westcoast Eny	28.85	28.65	28.70	28¾
Weston	103	100	103	99

Vienna
ATX index: 1425.27 Previous: 1408.90

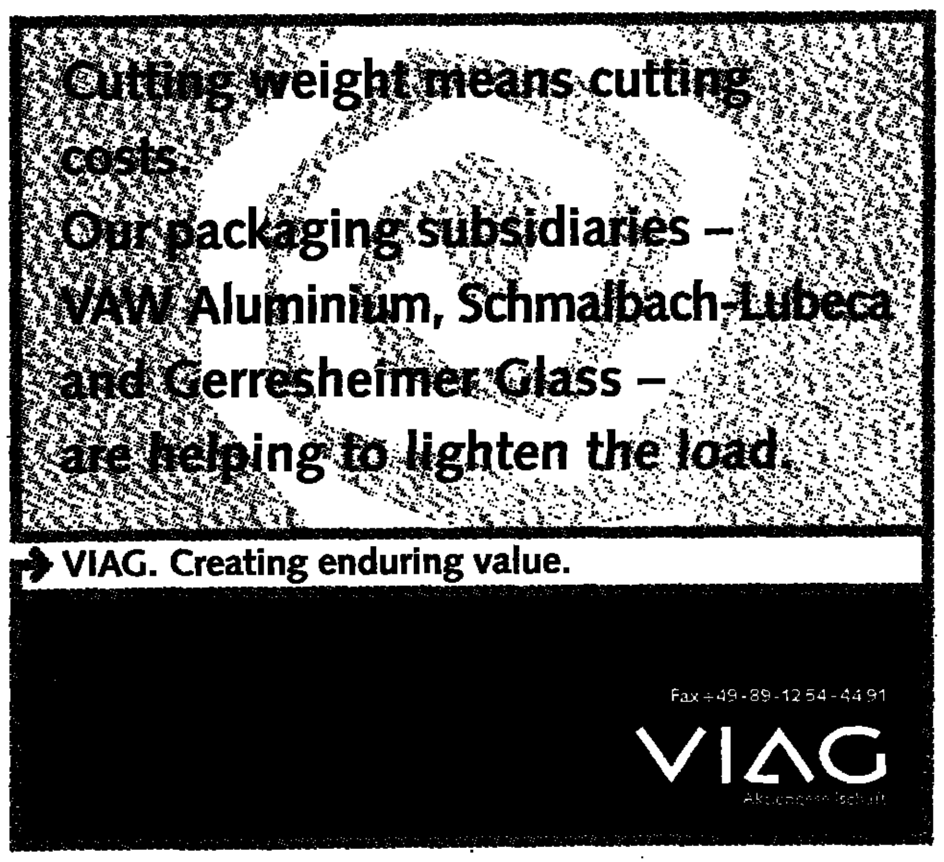
	High	Low	Close	Prev.
Boehler-Uddeh	1066.50	1044.80	1054.90	1044.80
Creditanst Pfd	763	737	757	742
EA-Generali	3190	3150	3150	3165
EVN	1500	1468	1496	1491
Flughafen Wien	517	512.50	516	512.50
OMV	1905	1855	1900	1850
Oest Elektriz	927	920.10	923.10	921.80
VA Stahl	584.95	570	582.20	564.60
VA Tech	2499	2451	2470	2474.80
Wienerberg Bau	2572	2549	2572	2550

Wellington
NZSE-40 index: 2599.94 Previous: 2572.67

	High	Low	Close	Prev.
Air N Zeald B	4	3.98	4	4
Brierley Invt	1.35	1.34	1.35	1.33
Carter Holt	3.59	3.52	3.58	3.50
Fletch Ch Bldg	5.30	5.22	5.24	5.24
Fletch Ch Eny	7.70	7.68	7.70	7.63
Fletch Ch Forst	1.85	1.80	1.81	1.84
Fletch Ch Paper	3.10	3.05	3.07	3.05
Lion Nathan	4.02	3.98	4.02	3.97
Telecom NZ	8.40	8.26	8.40	8.24
Wilson Horton	11.30	11.30	11.30	11.30

Zurich
SPI index: 3738.01 Previous: 3688.73

	High	Low	Close	Prev.
ABB B	2138	2111	2120	2170
Adecco B	549	525	538	524
Alusuisse R	1442	1416	1437	1410
Ares-Serono B	2690	2610	2675	2595
Atel R	851	851	851	865
Baer Hdg B	2355	2300	2355	2335
Baloise Hdg R	2357	2305	2350	2309
BK Vision	1296	1285	1292	1282
Ciba Spec Chem	151	145.50	150.75	146.25
Clariant R	1186	1175	1185	1175
Crd Suisse Gp R	221	218.75	221	218.75
Elektrowatt B	538	535	538	535
Ems-Chemie	7010	6965	7005	6995
ESEC Hdg	4105	4100	4105	4150
Holderbank B	1396	1378	1391	1390
Liechtenst LB B	570	569	570	570
Nestle R	2154	2123	2154	2116
Novartis R	2305	2272	2302	2250
Oerlikn Buehr R	199.50	196.50	197.50	199.50
Pargesa Hld B	1870	1800	1870	1790
PharmVisn B	900	875	900	876
Richemont A	1955	1930	1950	1901
Pirelli PC	349	336	349	335
Roche Hdg PC	12985	12800	12910	12730
SBC R	410	403	409	401
Schindler PC	1755	1744	1745	1750
SGS B	2880	2835	2850	2850
SMH B	900	886	894	894
Sulzer R	1180	1143	1180	1157
Swiss Reins R	2239	2207	2210	2210
SAir Group R	1968	1950	1964	1955
UBS B	1713	1698	1710	1695
Winterthur R	1613	1594	1607	1592
Zurich Assur R	617	608	615	603



NASDAQ

Tuesday's 4 P.M.

The 1,000 most traded National Market securities in terms of dollar value, updated twice a year.

The Associated Press.

NYSE

Tuesday's 4 P.M. Close

(Continued)

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ممكنا من الاصل

Cadillac Goes Global

GM Rolls Out Redesigned Seville Models

Compiled by Our Staff From Dispatches

TOKYO — General Motors Corp. on Tuesday unveiled its new Cadillac Seville, the first model of the classic marque designed for a global market, as part of the American carmaker's effort to expand exports.

At the Tokyo Motor Show, General Motors introduced a right-hand drive 1998 Seville especially tailored for the Japanese market, which is the car's second-biggest market outside North America.

GM has said it aims to expand Seville sales to 55,000 in five years from the current 35,000. The carmaker hopes to increase the proportion of Seville sales outside the United States to more than 20 percent of the total over the next several years from 5 percent now.

The export version of 1998 Seville shown at the Tokyo Motor Show and at the Frankfurt show last month is shorter than its domestic counterpart. The car for Japan has specially made navigation systems, revised interior controls and foot pedals and other changes.

The new Cadillac will be marketed in three versions: U.S., Japanese and international.

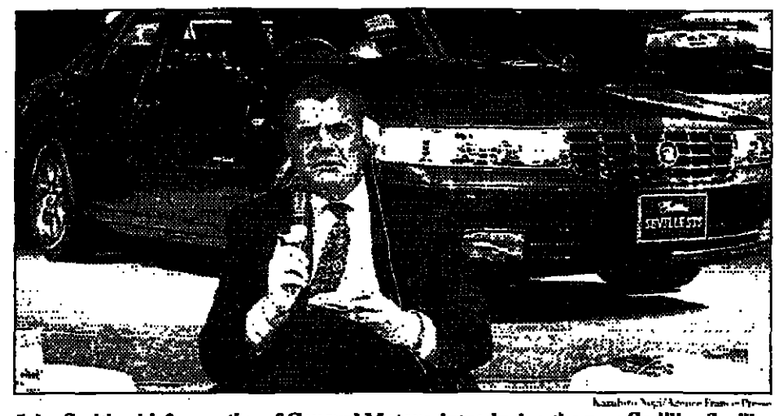
For the first time in 56 years, the Cadillac will have a right-hand drive version at launch, taking account of driving conditions in Britain, Japan and certain Asian countries.

GM is pushing Cadillac as a global luxury car, challenging such brands as Mercedes-Benz, BMW and Toyota Motor Corp.'s Lexus. The new model will go on sale in Japan in December, with a base price of 5.26 million yen ($43,400). The Lexus, sold as the Celsior in Japan, goes for about 7.5 million yen.

"The point is GM recognizes that it has to be global," said Joseph Phillippi of Lehman Brothers in New York. "If they can't sell Cadillacs in markets like Europe and Japan — and Cadillac being their penultimate luxury brand — they have a problem."

The chairman of General Motors, John Smith, played down the effects of recent economic jitters in Asia and said the company aimed to grab 10 percent of Asia's car market in the next decade.

"We remain very optimistic despite the recent weakening of the yen and the currency devaluations in Southeast Asia," Mr. Smith said. "We think the impact of the devaluations will be relatively short-term."



Kazuhiro Nogi/Agence France-Presse

John Smith, chief executive of General Motors, introducing the new Cadillac Seville.

Separately, a senior General Motors executive said the best way to promote technological change in the auto industry and to protect the world's environment was to increase gasoline taxes in the United States.

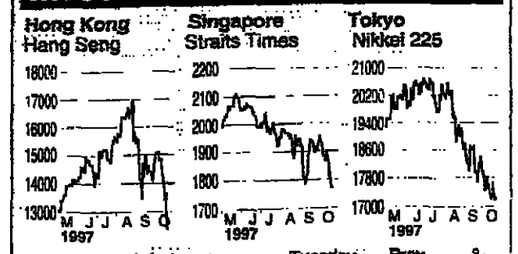
A gallon of regular gasoline in the United States now costs about $1.28, or about one quarter of the cost in Europe. That allows U.S. drivers to buy large, gas-guzzling vehicles without thinking about environmental impact, Louis Hughes, president of GM's international operations, said.

Mr. Hughes's comment comes a few weeks before a Kyoto, Japan, conference at which hundreds of nations are expected to sign a treaty limiting emissions of carbon dioxide, thought to be a main contributor to global warming.

Mr. Hughes said it was wrong that the United States, the world's richest country, has the lowest energy costs. This makes it makes it hard for Washington to lecture developing countries about pollution, he said.

(Bloomberg, AP, AFP)

Investor's Asia



Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	12,403.10	12,970.88	-4.38
Singapore	Straits Times	1,771.22	1,794.82	-1.32
Sydney	All Ordinaries	2,650.70	2,639.40	+0.43
Tokyo	Nikkei 225	17,210.09	17,294.51	-0.49
Kuala Lumpur	Composite	760.30	767.97	-1.00
Bangkok	SET	507.94	509.51	-0.31
Seoul	Composite Index	566.86	565.64	+0.21
Taipei	Stock Market Index	7,734.05	7,316.78	+5.70
Manila	PSE	1,993.89	2,015.78	-1.09
Jakarta	Composite Index	514.97	514.17	+0.16
Wellington	NZSE-40	2,599.94	2,572.67	+1.06
Bombay	Sensitive Index	4,116.99	4,154.84	-0.91

Source: Telekurs International Herald Tribune

Thais Decree Reforms

Door Opened to Assets of 58 Finance Firms

Compiled by Our Staff From Dispatches

BANGKOK — As the International Monetary Fund expressed unhappiness that Thailand had rescinded part of its budget plan, the cabinet Tuesday endorsed six decrees to implement sweeping reforms to revive its flagging finance sector.

But the embattled Thai currency plunged to a record low on both onshore and offshore markets as the finance minister prepared to resign over backtracking on the IMF commitments.

The unstable political scene pushed the baht to a record low.

The dollar climbed to an all-time high of 38.70 baht in the onshore market and to 38.85 baht on the offshore market late Tuesday.

The dollar closed in Bangkok on Tuesday at 38.25 baht, up from 37.30 at Monday's close. "It is because of the political problem," one trader said.

Another trader said, "There is growing nervousness among players following Finance Minister Thanong Bidaya's announcement he would resign. And the baht will remain weak until that issue and the fate of the premier are resolved."

The long-awaited decrees will provide a legal framework for domestic and foreign creditors to lay claims to assets of 58 debt-ridden finance companies that were suspended earlier this year. They also will lead to the creation of two bodies, the Financial Restructure Agency, which will manage the good assets of the 58 suspended firms, and the Asset Management Corp., which will direct the liquidation of the bad assets.

The decrees were approved at a special cabinet meeting last Friday, but enactment was delayed until Tuesday.

The reforms contained in the decrees were drawn up with help from the World Bank and the IMF, which sponsored a $17.2-billion bailout package for Thailand to put its battered economy on track.

But the IMF also said it was not happy that Thailand rescinded part of an IMF-approved budget plan to cut the country's deficit. The fund does not know who in the Thai government will be left to explain why the proposed oil tax was scrapped last week, or how Thailand proposes to cover the revenue shortfall.

The oil tax was part of a package designed to ensure a 1 percent budget surplus in 1998, a requirement of the bailout package.

The full package — including the tax increases — was announced Oct. 14. Three days later the government rescinded the oil tax increases in the face of public opposition.

"That was a surprise and it was very unfortunate," said Kunio Saito, the fund's director in Tokyo.

He said the fund would ask Thailand how the it proposes to meet the IMF targets — but it has to wait for the political situation to settle before attempting new talks.

Meanwhile, Finance Minister Thanong urged Prime Minister Chaovalit Yongchaiyut to speed his cabinet shuffle because any delay would damage the economy and the baht. Mr. Chaovalit has kept silent, however, making no comment on the second day of street protests, the decrees or the cabinet changes, which he promised last month when his six-party ruling coalition won a vote of no-confidence in Parliament. *(Reuters, Bloomberg, AFP)*

■ IMF Backs Big Loan for Pakistan

The IMF on Tuesday approved a three-year, $1.56 billion package to support Pakistan's economic reforms, Agence France-Presse reported from Islamabad.

The first installment of $206 million will be released to Pakistan immediately, it said.

The loan will be provided under the fund's Enhanced Structural Adjustment Facility and the Extended Fund Facility.

ESAF loans carry an interest rate of 0.5 percent a year and are repayable over 10 years with a five-and-a-half-year grace period. EFF loans are repayable in 10 years with a four-and-a-half-year grace period and the interest rate, which is adjusted weekly, is now about 4.2 percent.

Very briefly:

• **Hong Kong** will not ban Hollywood's new crop of movies about China and Tibet, said Brian Chau, secretary for broadcasting, culture and sport, in a move to allay fears that Beijing would object. He was reacting to reports that Hong Kong distributors were refusing to screen "Red Corner," about a U.S. businessman who runs afoul of Chinese authorities, and "Seven Years in Tibet" and "Kundun," about the Dalai Lama, the exiled Tibetan leader.

• **Japanese** commercial real estate prices in the country's six largest cities dropped an average 5.3 percent in the six months ended in September, continuing a seven-year slide that has left banks holding trillions of yen in bad loans and helped bring economic growth to a crawl.

• **Vietnam** will have to revamp state companies, streamline the tax system and strengthen banks before the International Monetary Fund extends more credit to the country, IMF officials said.

• **Japan's** financial watchdog, the Securities and Exchange Surveillance Commission, has filed a criminal complaint against **Nikko Securities**, accusing it of making under-the-table payoffs to a racketeer, news agency reports said.

• **Thailand's** output of cash crops will be sharply curtailed over the next eight months because of the El Nino weather pattern, government and industry sources said. Rice and sugar production will be particularly affected.

• **The United States and Japan** have begun two days of talks on improving foreign companies' access to the Japanese market for flat glass.

• **Dascom Group**, one of the world's leading software development companies, is to relocate its regional headquarters from Silicon Valley in northern California to the Gold Coast in Australia's Queensland State, Premier Rob Borbidge said. The company will invest $66 million over five years to establish a research and production base.

• **Long-Term Credit Bank of Japan Ltd.** will start selling mutual funds of **Invesco Asset Management Ltd.** of Britain in its branches this year.

• **Yaohan Japan Corp.**, which has filed for court protection against creditors, will cut two-thirds of its work force in an effort to speed up restructuring plans, the daily Nihon Keizai Shimbun reported.

• **Atlantic Richfield Co.** and **Kerr-McGee Corp.** said they signed energy exploration agreements with the Chinese national oil exploration company.

Bloomberg, AP, AFP, Reuters

Government's Reform Proposals Leave Analysts in Japan Yawning

By Stephanie Strom
New York Times Service

TOKYO — The governing Liberal Democratic Party's widely anticipated package of proposals to jump-start Japan's choking economy was unveiled Tuesday and met with a resounding raspberry, as economists almost unanimously declared it short on substance and long on political expedience.

The package, much of which had leaked out in dribs and drabs over the last two weeks, included measures to deregulate the sale and development of real estate, cut corporate income taxes, allow long-distance telephone companies to set rates more freely and increase government assistance to small- and mid-sized businesses.

The government will decide next month whether to adopt the proposals as a formal stimulus package.

Much of the disappointment centered on the party's decision not to propose an income tax cut, which many economists considered the key to bolstering consumer spending and the economy. The United States and other nations have urged Japan to stimulate demand at home rather than export its way out of its economic doldrums.

But the government has taken several bites out of the Japanese consumer's wallet this year, raising the consumption tax in April to 5 percent from 3 percent, taking back a previous income tax reduction and increasing to 20 percent from 10 percent the portion of medical bills people must pay.

"It's hard to see how some of these measures announced today will support increased demand," said Robert Feldman, chief economist at Salomon Brothers Asia Ltd. "There's nothing that says X amount of money will be spent or returned to tax payers."

The party referred to its package as "emergency national economic measures" and said: "In order to break the current economic stagnation, it is necessary to wipe out public worry and the cloud over the future of the economy."

But the proposals contained no specific numeric targets, and many of the proposals were prefaced by the qualifier that the government would "make an effort" to achieve them.

"Nobody knows the exact impact of the proposals because they made no concrete suggestions," said Masaru Takagi, chief economist at the Fuji Research Institute Corp. "For instance, they say they will cut corporate taxes, but the key point is how much and over how many years, and they don't tell you that."

Mr. Takagi and others now estimate that economic growth in the fiscal year that ends Mar. 31 will be flat. The government has not yet reduced its projection for 1.9 percent growth in the gross domestic product, although Koji Omi, director general of the government's Economic Planning Agency, conceded Tuesday that meeting that target would be difficult.

Nonetheless, he continued to predict a recovery in the economy in the second half of the fiscal year, an event private-sector economists have now all but written off.

India Takes Steps To Revive Economy

Compiled by Our Staff From Dispatches

BOMBAY — The Reserve Bank of India on Tuesday cut a key benchmark interest rate, lowered the level of cash reserves that banks are required to keep on deposit with the central bank, and freed rates on deposits of 30 days or longer in a bid to reverse a two-year economic slump.

In its monetary policy announcement for the second half of the fiscal year, the central bank cut the rate at which it lends to commercial banks to 9 percent from 10 percent.

The bank will also lower the cash reserve ratio to 8 percent from 10 percent in eight stages of 0.25 percentage point each through March 28, 1998.

The 2-point cut will release 96 billion rupees ($2.69 billion) in commercial bank funds for lending, the central bank said.

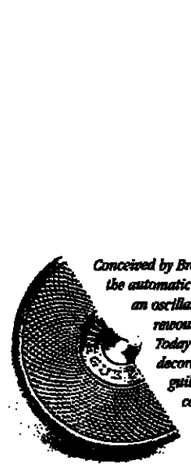
Regarding rates for deposits, banks were previously required to set rates of up to 2 percentage points less than the central bank rate for deposits of up to one year. *(Bloomberg, AFP)*

Utter refinement of proportion and finish gives the Breguet style timeless appeal. The delicate hand-worked guilloché engraving on the silvered gold dial was introduced by Breguet around 1786 and requires a level of artistry rarer now than ever.

One of Breguet's most ingenious calibres is also one of the most recent. Protected by patent in 1991, it combines in a wristwatch a perpetual equation of time – showing the difference between mean time and true solar time – and a perpetual calendar.

Invented for you

Conceived by Breguet in 1780, the automatic movement featured an oscillating weight that rewound the mainspring. Today the craftsman's hand decorates the weight with fine guilloché engraving to complement the beauty of the movement.



250e
1747-1997
Abraham-Louis
Breguet

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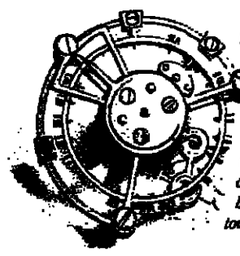

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Technology and the Environment

A World of Cyber-Knowledge

The environment benefits from expanding data and Internet access.

The environmental revolution, owing in large part to technology, has accelerated to a point unimaginable 25 years ago.

"Certainly, our ability to address complicated environmental issues has been profoundly affected by computers, from understanding the problems to addressing them," says Peter Saundry, executive director of the Committee for the National Institute for the Environment in Washington, D.C. "What is truly new is the ability to deal with ever-more-complex problems like global warming and global climate models as computers get faster and more powerful."

The U.S. Environmental Protection Agency says that "if not for new technologies, we would be polluting more without additional benefits."

The EPA would like to see economic growth continue without increased pollution.

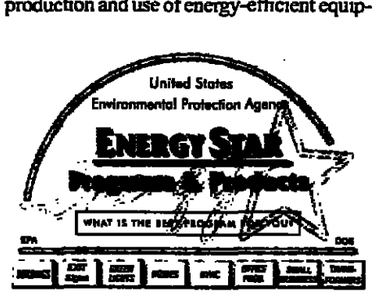
"The gross domestic product in the United States has continued to grow, while our energy use has flattened out," says an EPA spokesman. "But now the energy use is starting to grow again, and we want to get back to a more technology-rich pathway that saves money and prevents pollution."

At one end of the spectrum, technology helps keep the worst industrial pollutants from reaching the environment: "End-of-pipe" technologies like scrubbers clean emissions created by the burning of fossil fuels. At the other end of the spectrum, technology improves efficiency.

"To be more profitable today, companies need to be more efficient and more productive, which means cleaner," says an EPA spokesman. The agency estimates that through existing technologies, efficiency across the board could be improved by one-fifth without a loss of performance.

One way to achieve this, experts agree, is through the use of existing technologies. Generating electricity often requires burning fossil fuels, which releases harmful pollutants into the air. In the United States, electricity generation accounts for 35 percent of all carbon dioxide emissions, 75 percent of sulfur dioxide and 38 percent of nitrogen oxides.

Energy efficiency is a positive step toward reducing air pollution. The EPA has teamed up with the private sector to develop cutting-edge, voluntary partnerships. Owing to the production and use of energy-efficient equipment, energy use and air pollution are being drastically reduced.



Learning about the environment on the Internet.

The EPA's Energy Star logo identifies products that save electricity and money at home and in the office. Manufacturers of office equipment throughout the world have joined the Energy Star Office Equipment program to produce thousands of energy-efficient models of computers, monitors, printers, fax machines and copiers for both the business and home markets.

The EPA has identified office equipment as the fastest-growing electricity user and urges manufacturers to apply technology that allows electrical appliances to power down automatically when they are not being used.

Under the EPA's Green Lights Program, businesses nationwide are dramatically cutting their electricity bills for lighting. Forty percent of the Fortune 500 companies are upgrading their lighting technology over the next five years to reduce their energy costs and help the environment.

"Seven or eight years ago," says a spokesman for Green Lights, "these technologies for saving on electricity did not exist."

Sharing data

The Committee for the National Institute for the Environment in Washington, D.C., wants to further the application of these and other new technologies through a National Institute for the Environment. This non-regulatory science body would support environmental assessment, research, information dissemination, education and training.

The committee has created a Library for the Environment, which gives the public Internet access to the Library of Congress Research Service's environmental reports, heretofore available only to members of Congress and their staff. The committee has also formed an Internet database called the Directory of Higher Education Programs, which pulls together 120 programs from the interdisciplinary sciences on the environment that previously were too diffuse for general access.

Second Nature has adopted a similar approach with its Starfish database, designed to help university faculties with environmental research. Second Nature is a nonprofit organization that works with and trains higher education faculty and administrators through on-site clinics and regional workshops "to make environmentally just and sustainable living a central part of education."

William McDonough, a professor at the University of Virginia's School of Architecture, posted his design for a course that asked students to audit the university's energy use. Starfish contains some 200 course directives similar to Mr. McDonough's, in fields ranging from accounting to zoology. It also provides access to 1,500 bibliographic references, from agriculture to water resources, in its Biblio database, plus 21 examples of teaching techniques, all available on the Web.

"Starfish helps teachers to 'green' their courses," says Second Nature's Steve Bolton in Boston.

Both organizations and their projects have been supported in part by Compaq Computer Corporation, the world's largest manufacturer of personal computers. Compaq aims to conduct its business in a manner that is compatible with the environment, integrating features into the design and manufacture of its products to reduce the environmental impact of the products' life cycle. The company also supports the use of its products to benefit the environment.

Virtual expeditions

The same technological "greening" applies on a score of Web sites [see sidebar], and probably nowhere more than at the nonprofit National Wildlife Federation (NWF). Technology has given the federation the ability to interact with nearly 650,000 middle- and elementary-school teachers in North America who receive the federation's teacher guides and curricula each week.

"We target kids for our Web site," says Jaime Berman Matyas, the federation's vice president for cause-related marketing, "and show teachers how to find information on the Internet."

The National Geographic Society takes technology in its stride. Not only has the society revolutionized the art of cartography through computer imaging, but it also carries technology into the field and lets anyone with a computer tag along, often with amazing results.

Last year, when Will Steger, one of the society's explorers, crossed the Arctic on foot, he logged onto his laptop computer every day and linked himself to thousands of classrooms around the world. This spring, the society invited Web users on an expedition in search of gold, silver and artifacts spilled by the Spanish galleon Concepción when it sank in 1641 on a coral reef near the modern-day Dominican Republic.

Back on the surface, the Society's Web site offers students and teachers lesson plans on subjects as diverse as tigers, the Zambesi, geography quizzes and more.

From the perspective of good environmental education, technology has been a boon to students interested in sharing experiences.

In Hawaii, the school system has created a research project on the endangered species of the island. In Boulder, Colorado, a publication entitled "Vocal Point" helps high school students share environmental data on Monarch butterfly migration as well as on water and air quality with other schools around the world.

Over the Internet, the students at the Arbor Heights Elementary School in Seattle share their Earth Day Groceries Project: students in 115 schools collected nearly 46,000 grocery bags from local stores and decorated them with Earth Day themes.

In Keystone, Colorado, the Keystone Science School has been teaching about the environment as a backdrop to science for 20 years — but now computers and the Internet help the 3,500 students and 170 teachers conduct their research and keep in touch.

The European Union in Brussels has also embraced the power of technology and the Internet as a means of putting its environmental policies to work.

"For one thing, using electrons is better than using paper. It is faster and it stays longer," says Takis Alevantis, a spokesman for the EU's Directorate General for the Environment.

The EU's Energy Directorate, for example, just published its 1997 report on the state of world energy consumption. The report is available on the Internet and will be disseminated on paper in a few weeks.

The EU's Web site posts information as diverse as its Fifth Environmental Action Programme, which relates the environment to sustainable development; its Sustainable Cities Project; and its LIFE Programme, which funds projects for the environment. In Germany, the efforts have translated into bio-monitoring of the Ruhr River; in Ireland, an emission-free process for crystal manufacture; and in Italy, paper made from carbon dioxide and orange peels.

The EU's LIFE Web site gives details down to the most technical level — for example, on environmentally friendly cleaning technologies in the integrated circuit industry. "We do believe in the Internet as a basic tool for our information strategy," says Mr. Alevantis.

Indeed, the sharing of data and information through the computer-driven Internet gives students and scientists, as well as businesses and households, the tools to contribute to a cleaner planet. ●

A Survey of Web Sites

Many Web sites supply environmental information. The following are some good examples.

- Clean Up the World: http://www.cleanuptheworld.org.au. Includes the latest on the grassroots environmental campaign. Over 40 million people in 110 countries are involved.
- European Union: http://www.europa.eu.int. Information on EU programs throughout Europe, including LIFE, the Sustainable Cities Project and the Fifth Environmental Action Programme.
- National Geographic Society: http://www.nationalgeographic.com. Check out GeoGuide, with classroom guides and family activities, sponsored by Compaq. This Web site comes with all of the bells and whistles. It is also a favorite with children.
- Committee for the National Institute for the Environment: http://www.cnie.org. Technical papers on the environment prepared for U.S. Congress members. Also has a database for university syllabi on the environment and for academic research.
- The Green Page: A Guide to Things Environmental on the Internet: http://www.echonyc.com/~kamml. Helps get you where you want to go.
- National Wildlife Federation: http://www.nwf.org. All sorts of offerings for adults, teachers, students and young kids on land stewardship, water quality, wetlands, buffalo recovery, habitat conservation plans, endangered habitats, Animal Tracks, teacher resources, etc.
- U.S. Environmental Protection Agency: http://www.epa.gov. Information on the Energy Star, Green Lights and other EPA programs, plus green products for the home, office and buildings.
- Computer Recycling: http://www.voicenet.com/~cranmer/recycling.html. This site can put you in touch with an organization or school looking for donations of out-of-date computers.
- Second Nature/Starfish: http://www.2nature.org and http://www.starfish.org. Access to the Biblio and university databases for all sorts of environmental information.
- Environmental Education on the Internet: http://www.nceet.snre.umich.edu. This site offers a wealth of resources for students and teachers, as well as for professionals who support K-12 environmental education.
- Compaq Computer Corporation: http://www.compaq.com/corporate/ehss. Lets you find out what Compaq is doing for the environment.

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October 21, 1997

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Herald Tribune
SPORTS
WEDNESDAY, OCTOBER 22, 1997

WORLD ROUNDUP

Downhill Not Getting Longer

WINTER OLYMPICS Intent on abiding by environmental laws, Nagano's Olympic organizers on Tuesday rejected the latest proposal to extend the downhill ski course into national park land.

A 27-member panel of the Nagano Olympic Organizing Committee turned down the plan, which international ski officials had guaranteed would not damage the environment. Only one member of the panel, which reviewed the proposals from FIS, the international ski federation, voted in favor of changing the course after a day of discussion between the sides. "Our stance will stay the same," said Makoto Kobayashi, head of the Nagano organizing committee.

The men's downhill will be one of the marquee events of the Games. The course has been criticized as too easy for top competition. Organizers contend it cannot be lengthened without encroaching on protected land. *(AP)*

Jordan Has His Toenails Fixed

BASKETBALL Tickets to the Chicago Bulls' final three exhibition games just got considerably less valuable: Michael Jordan won't be playing. Jordan had ingrown toenails on both feet removed Sunday, but he still should be ready for the regular-season opener Oct. 31. Coach Phil Jackson said he was not concerned, even though Jordan will be joined on the sidelines by Scottie Pippen (out until January after foot surgery) and Dennis Rodman (unsigned). "I'm always smelling the roses on a dunghill," Jackson said. "It's going to be fine for us."

• Dennis Johnson, the former All-Star guard with the Boston Celtics, was arrested on charges he grabbed his wife by the throat and threatened her with a kitchen knife. Johnson, 43, who played on three NBA champions, was arrested Monday at his home in Orlando, Florida. *(AP)*

Who Is, and Who Isn't, a Springbok

RUGBY South Africa has slammed the door shut on players who make their careers outside the country's borders. World Cup heroes like Francois Pienaar, Joel Stransky, Gavin Johnson, Rudolf Straeuli and Garry Pagel, who have chosen to earn a living at the game overseas, will no longer be considered for the Springboks, according to an announcement by Rian Oberholzer, the chief executive of the South African Rugby Football Union, that in effect closed the borders on the professional players. "This does not mean in any way that we are stopping players playing oveseas," he said. "It is their choice whether they go to Europe to earn a living or whether they want to play for their country." *(AFP)*

Dolph Camilli, MVP in NL in '41, Dies

BASEBALL Dolph Camilli, the 1941 National League MVP and a star with the Brooklyn Dodgers, died Tuesday at a nursing home in San Mateo, California. He was 90. Camilli spent a total of 12 years with the Dodgers, Chicago Cubs, Philadelphia and Boston, including six with Brooklyn. A first baseman, he helped the Dodgers win the 1941 pennant, batting .285 and leading the league in home runs with 34 and in RBIs with 120. *(AP)*

'Ma's Army' on the March

3 Chinese Runners Break 5,000-Meter Record

Compiled by Our Staff From Dispatches

BEIJING — Three Chinese women, including two coached by Ma Junren, shattered the world 5,000-meter record Tuesday at China's National Games — a race in which they should have been taking it easy.

It is rare for distance world records to be broken in the heats of any championship because most athletes tend to worry only about making sure of their places in the final and spare their energy.

But Dong Yanmei, 17, a new protégé of Ma's, clocked 14 minutes 31.27 seconds, surpassing the world record of 14:36.45 set by Fernanda Ribeiro of Portugal in 1995.

Dong's teammate, Jiang Bo, was timed in 14:31.30, and Liu Shixiang in 14:32.33, both clipping more than four seconds off the record.

Their races sparked memories of the astonishing 3,000-meter world records from Wang Junxia, Ma's former protégé, at China's National Games in 1993. On successive days then, the record was broken three times, twice in the heats.

Wang and Qu Yunxia were among the first members of "Ma's Army" of women runners who turned in record-breaking performances during the early 1990s. Their success fueled allegations of drug abuse in Chinese sports.

Ma says his runners do well because they train at high altitude and get special herbal tonics to help them recover. He lashed out at suggestions that Chinese athletes used banned drugs. *(AP, Reuters)*

AFP

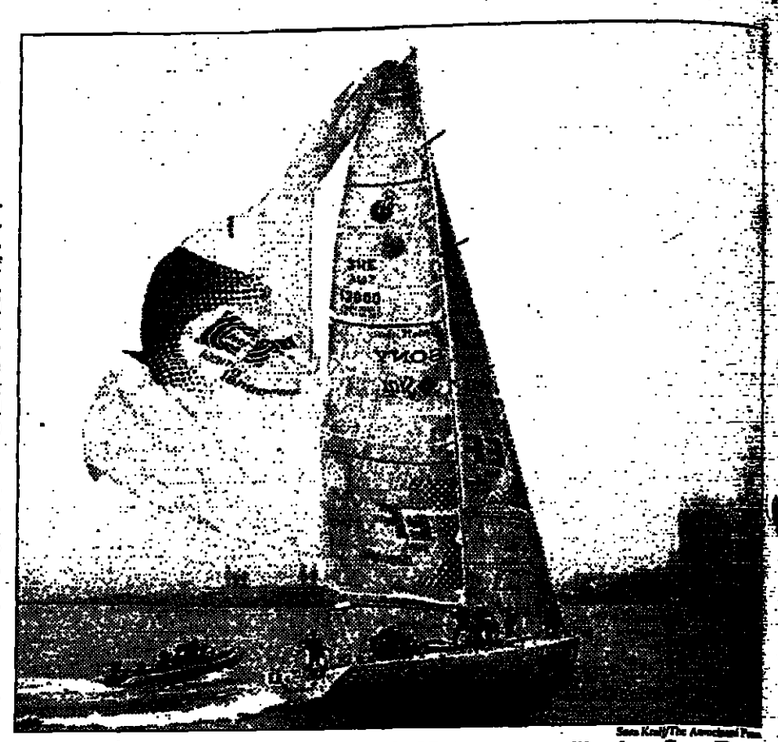
Dong Yanmei leading the field to a record Tuesday.

■ Swimmers: No Proof

The secretary of swimming's international governing body says the Australian coach, Don Talbot, has no proof that Chinese swimmers are resorting to drugs to enhance performance, The Associated Press reported.

Gunnar Werner, the official, said that without proof, there was no rules violation.

New drug doubts arose after Chinese swimmers set two world records and several world-best times for the year at the country's National Games in Shanghai last week.



Sean Kraft/The Associated Press

VICTORY AT SEA — The Swedish yacht EF Language sailing into Cape Town harbor Tuesday to easily win the first leg of the 7,350-mile Whitbread Round the World Race. In second place was the Merit Cup of Monaco, 160 miles behind.

Coach Goes Home, This Time as the Enemy

International Herald Tribune

Vantage Point/# **ROB HUGHES**

LONDON — It is a messy business, this modern-day sport. It turns a man against his past.

On Wednesday, Nevio Scala returns to Parma, where he raised the small-town Italian team to European status. His mission is to knock Parma AC down, to remove it from the UEFA Champions League after he spent six years building toward that aim.

Scala is quintessentially Italian, born on Padua farmlands, made rich through 14 years as an energetic wing-half, richer still through the largesse of Parmalat, the dairy company that sponsors 10 clubs worldwide.

Scala was the team's creator, the blender of youth and world-class imports.

From Serie B to Serie A — for the first time in Parma history. From near the top in Italy to reaching out for Europe. From not quite obscurity to not quite the best was Scala's achievement.

The club wanted that final furlong and, when Stefano Tanzi inherited the presidency 16 months ago, Scala was paid off and dispatched to a new building job, at Perugia.

However, he too is hungry. He wants to win the big one. So when Borussia Dortmund won the Champions Cup last summer, and promptly announced that coach Ottmar Hitzzfeld was satisfied and ready for less stressful employment, Scala took the post.

The rest you can guess. Parma and Dortmund were drawn together in the same Champions League group, and Wednesday is the big night, with Scala returning in charge of the enemy.

He is duty bound to try to tear Parma apart. Six of the players he implanted into the team are likely to line up against him Wednesday, but consider for the moment just one.

Gigi Buffon is, at 19, the baby of the Parma team. Scala found him, nurtured him, and blooded him into the team against AC Milan when the goalkeeper was 17. Now, from a position of almost paternal trust, the coach has no option but to exploit any failing he knows in the boy.

In a winner-takes-all game, the Achilles must be preyed upon. No matter that the consequences could expose the young goalkeeper permanently, irrespective of what Scala feels for Buffon — or for Buffon's father who was his contemporary as a player — the coach will have to give the Germans his secret.

Indeed, Scala's circumstances make it imperative. He is a coach in a foreign land for the first time, his team is languishing third from the bottom of the Bundesliga with two victories in 11 matches.

After rounds against the stubborn Turkish team Galatasaray and the rather easily beaten Sparta Prague, Borussia Dortmund has defended its champions' crown with 100 percent honor. Parma, two games, two goals and none conceded, lies second, and lies in wait with the new pragmatism that Carlo Ancelotti, Scala's replacement, has coached into it.

Similarly unbeaten and impenetrable in the Italian league, Parma used the foundations laid by Scala and spent a fortune adding to it. But the attack is completely different under Ancelotti.

So Scala is revisiting something old but someone new in his former colors.

As to his own squad, who could want for more than the best team in Europe?

He inherited players who are proven on the big stage, even if Dortmund had sold Karlheinz Riedle to Liverpool. He also acquired an injury list that seems to be endemic to the club.

This season, at last, Matthias Sammer, Andy Moeller, Stefan Reuter and until this month, Steffein Freund, were more missing than fit.

Scala came with the reputation of a fitness fanatic, a preparateur who, with his trainer Ivan Carmanti, pushed players to the limits on the practice fields. Why should his methods make Italians flow like water yet appear to congeal like curdled milk in Germany?

It is surely just coincidence. Old wear- and-tear injuries are not the new man's responsibility, as those who hoped they were appointing a healer are discovering. But Scala finds, like Giovanni Trapattoni, the other Italian coaching at Bayern Munich, something is lost in translation.

Scala musn't despair. His journey straddles two lands where European triumphs are a matter of wealth and organization. And there is a coaching vacancy in a place that on Wednesday hosts another of soccer's continental giants. Juventus — which lost the European Cup to Dortmund — takes a team depleted by injuries and suspensions to Kosice, Slovakia.

It is Kosice that has the vacancy. Coach Jan Kozak, 43, has retired because of ill health, and the ailing team has so far been trounced by Manchester United and Feyenoord. Though owned by VSZ Steel, the team qualified unexpectedly for Europe. Its players can grind out $80,000 dollars a year — 50 times the average wage for Slovaks and less than a month's take-home pay for Juventus's Alessandro del Piero.

What they cannot do is perform before more than 8,500 people. That's because their stadium is condemned, a new one is at the planning stage and for now they welcome the world's great players into the humble abode of neighboring Lokomotiva Kosice.

But let's not jump too far ahead. At least temporarily, Scala is going home.

Rob Hughes is on the staff of The Times of London.

Spartak Gets 2-0 Victory

The Associated Press

Andrei Tikhonov and Yegor Titov scored to lead Spartak Moscow past Valladolid, 2-0, in the first leg of a second-round UEFA Cup game Tuesday on a wet field in Moscow.

Tikhonov's shot in the 62d minute was followed by Titov's goal into an empty net in the 86th.

UEFA CUP

Despite using five defenders in the second period, the Spanish team was unable to fend off Spartak.

In Volgograd, Russia, Rotor Volgograd and Lazio of Rome played to a scoreless tie in their first leg of a second-round UEFA Cup game.

Braga of Portugal demolished visiting Dinamo Tbilisi of Georgia, 4-0.

The Brazilian midfielder Rodrigao opened the scoring with a right-foot drive after 22 minutes.

Toni Duarte stretched Braga's lead in the 54th minute when he tapped in a rebound from short range, and Karoglan Mladen scored the third with a superb solo effort 10 minutes later. Bruno Ferreira completed the rout with a header 15 minutes from the end.

SCOREBOARD

BASEBALL

JAPAN SERIES

Seibu Lions 3, Yakult Swallows 5
Yakult Swallows lead series 2-1.

BASKETBALL

NBA PRESEASON

MONDAY'S RESULTS

Toronto 107, Vancouver 98
Utah 104, New Jersey 92
Washington 105, Denver 96

ICE HOCKEY

NHL STANDINGS

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	T	Pts	GF	GA
Washington	7	1	0	14	30	15
Philadelphia	5	3	1	11	25	22
New Jersey	4	3	0	8	20	16
N.Y. Islanders	3	2	2	8	21	17
N.Y. Rangers	2	3	4	8	22	24
Florida	2	4	1	5	14	22
Tampa Bay	2	5	1	5	14	22

NORTHEAST DIVISION

	W	L	T	Pts	GF	GA
Boston	6	3	0	12	27	22
Ottawa	5	2	2	12	26	21
Pittsburgh	5	3	2	12	25	21
Montreal	3	2	2	8	19	14
Buffalo	2	5	2	6	21	30
Carolina	1	7	2	4	21	33

WESTERN CONFERENCE

CENTRAL DIVISION

	W	L	T	Pts	GF	GA
St. Louis	7	1	1	15	31	18
Detroit	6	1	2	14	34	19
Dallas	5	3	1	11	30	20
Phoenix	4	2	1	9	22	20
Toronto	2	5	1	5	16	23
Chicago	1	7	0	2	11	28

PACIFIC DIVISION

	W	L	T	Pts	GF	GA
Colorado	5	1	2	12	32	22
Edmonton	3	5	1	7	18	21
Los Angeles	2	4	3	7	22	20
Anaheim	2	3	2	6	12	17
Vancouver	2	3	2	6	17	19
San Jose	2	6	0	4	20	26
Calgary	1	5	2	4	18	27

MONDAY'S RESULTS

Carolina	1	1	0—2
N.Y. Rangers	0	3	1—4

First Period: Carolina, Dineen 3 (Ciccone, Primeau) Second Period: New York, Sundstrom 2 (Graves, Beukeboom), 3. New York, Finley 1 (LaFontaine) 4. New York, Leetch 1 (Graves, Stevens) (pp). 5. Carolina, Brown 1 (Emerson, Kron) (pp). Third Period: New York, Stevens 3 (Karpovtsev, LaFontaine) (pp). Shots on goal: Carolina 10-8-8—26. New York 4-9-4—19. Goalies: Carolina, Burke. New York, Richter.

St. Louis	1	0	2	0—3
Detroit	0	2	1	0—3

First Period: S.L.-York 2 (Bergevin, Mocknick) Second Period: D-Daudenault 2 (Kocur) 3. D-Yzerman 2 (McCarty, Lidstrom) Third Period: S.L.-Yuke 2 (Hull) (sh). 5. St. Louis Campbell 2 (Conroy, Pellerin) 6. D-Yzerman 3 (Lidstrom, Murphy) Overtime: None. Shots on goal: S.L.- 10-10-6-1—27. D-5-11-11-1—28. Goalies: S.L.-Fuhr. D-Osgood.

FOOTBALL

NFL STANDINGS

AMERICAN CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
Miami	5	2	0	.714	143	124
New England	5	2	0	.714	195	184
N.Y. Jets	5	3	0	.625	201	156
Buffalo	4	3	0	.571	131	165
Indianapolis	0	7	0	.000	94	164

CENTRAL

Jacksonville	5	2	0	.714	191	135
Pittsburgh	5	2	0	.714	171	170
Baltimore	3	4	0	.429	174	158
Tennessee	3	4	0	.429	142	147
Cincinnati	1	6	0	.143	98	190

WEST

Denver	6	1	0	.857	215	113
Kansas City	5	2	0	.714	153	112
Seattle	4	3	0	.571	124	143
Oakland	3	4	0	.429	179	173
San Diego	3	4	0	.429	105	157

NATIONAL CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
N.Y. Giants	5	3	0	.625	157	153
Dallas	4	3	0	.571	166	118
Washington	4	3	0	.571	125	117
Philadelphia	3	4	0	.429	124	147
Arizona	1	6	0	.143	119	144

CENTRAL

Green Bay	5	2	0	.714	168	149
Minnesota	5	2	0	.714	176	155
Tampa Bay	5	2	0	.714	140	124
Detroit	4	4	0	.500	180	155
Chicago	0	7	0	.000	101	199

WEST

San Francisco	6	1	0	.857	187	98
Carolina	3	4	0	.429	107	127
St. Louis	2	5	0	.286	113	159
New Orleans	2	6	0	.250	118	175
Atlanta	1	6	0	.143	133	188

THURSDAY'S RESULT

Kansas City 31, San Diego 3

CFL STANDINGS

EASTERN DIVISION

	W	L	T	Pts.	PF	PA
x-Toronto	15	2	0	30	622	284
x-Montreal	12	5	0	22	466	494
Winnipeg	3	14	0	6	388	539
Hamilton	2	15	0	4	343	519

WESTERN DIVISION

x-Edmonton	11	6	0	20	449	381
x-Calgary	9	10	0	18	476	434
x-Brit. Columbia	8	9	0	16	420	493
Saskatchewan	8	9	0	16	404	424

x-clinched playoff berth

Sunday's Games

Montreal 41, Winnipeg 35
Edmonton 41, B.C. 7
Saskatchewan 22, Hamilton 19

CRICKET

PAKISTAN VS. SOUTH AFRICA

SECOND TEST, FIFTH DAY

TUESDAY, FAISALABAD, PAKISTAN

Test was abandoned as a draw after ground was waterlogged following torrential rains on Monday.

SOCCER

ENGLISH PREMIER LEAGUE

Barnsley 2, Coventry 0

STANDINGS: Arsenal 23 points; Blackburn 22; Manchester United 22; Chelsea 19; Leicester 18; Leeds 17; Derby 16; West Ham 16; Liverpool 15; Newcastle 15; Tottenham 13; Aston Villa 13; Wimbledon 12; Crystal Palace 12; Coventry 12; Everton 11; Sheffield Wednesday 9; Barnsley 9; Bolton & Southampton 7.

UEFA CUP

SECOND ROUND, FIRST LEG

Rotor Volgograd, Russia, 0, Lazio, Italy, 0
Spartak, Moscow 2, Real Valladolid, Sp., 0
MTK Budapest 1, Croatia Zagreb 0
Sporting Braga, Port., 4, Dynamo Tbilisi 0
Club Brugge, Belg., 1, Vfl. Bochum, Ger. 0

TRANSITIONS

BASEBALL

AMERICAN LEAGUE

BALTIMORE—Declined to exercise contract option on RHP Shawn Boskie for 1998 season.

OAKLAND—Named Gary Jones first base coach, Brad Fischer bullpen coach, and Bob Alejo strength and conditioning coach.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

CLEVELAND—Traded G Sherman Douglas to Denver Nuggets for G Greg Grafton.

L.A. LAKERS—Waived G DeJuan Wheat.

ORLANDO—Waived G Rick Brunson.

FOOTBALL

NATIONAL FOOTBALL LEAGUE

N.Y. JETS—Placed LB Pepper Johnson on injured reserve. Signed LB Chris Wing from practice squad.

HOCKEY

NATIONAL HOCKEY LEAGUE

PITTSBURGH—Recalled D Sven Butenschoen from Syracuse, AHL. Assigned RW Robert Dome to Syracuse.

INDIANS 6, MARLINS 1

Cleveland	AB	R	H	BI	BB	SO	Avg.
Roberts 2b	3	0	1	2	0	1	.429
a-Fernandez ph-2b	2	0	2	0	0	0	1.000
Vizquel ss	4	1	2	0	1	0	.250
Ramirez rf	5	0	0	0	0	1	.125
Justice lf	3	0	1	1	1	1	.429
Williams 3b	4	2	2	2	0	0	.333
Thome 1b	4	0	1	0	0	1	.222
Sklemer c	4	2	2	2	0	0	.333
Grissom cf	4	1	3	1	0	0	.714
Ogea p	2	0	0	0	0	1	.000
Mlicklson p	1	0	0	0	0	0	.000
Mesa p	0	0	0	0	0	0	—
Totals	36	6	14	6	2	5	

Florida	AB	R	H	BI	BB	SO	Avg.
DWhite cf	5	0	2	0	0	1	.222
Renteria ss	4	1	2	0	0	1	.250
Sheffield rf	2	0	1	0	1	0	.250
Bonilla 3b	4	0	0	0	1	1	.286
Conine 1b	3	0	1	1	0	0	.400
c-Daulton ph-1b	1	0	0	0	0	0	.333
Alou lf	4	0	2	0	0	0	.429
CJohnson c	3	0	0	0	0	1	.167
d-Zaun ph	1	0	0	0	0	1	.000
Counsell 2b	3	0	0	0	0	1	.167
KBrown p	2	0	0	0	0	1	.000
Prinzella p	0	0	0	0	0	0	—
b-Eisenreich ph	1	0	0	0	0	0	.000
Alfonseca p	0	0	0	0	0	0	—
e-Floyd ph	1	0	0	0	0	1	.000
Totals	34	1	8	1	2	6	

Cleveland	100	022	000—6	14	0
Florida	100	000	000—1	8	0

a-doubled for Roberts in the 7th. b-grounded out for Heredia in the 7th. c-lined out for Conine in the 8th. d-grounded out for Johnson in the 9th. e-struck out for Alfonseca in the 9th. LOB—Cleveland 6, Florida 9. 2B—Fernandez (1), Vizquel (1), DWhite (1), Renteria (1), Alou 2 (2). HR—Sklemer (1) off KJBrown; Mlicki—Roberts 2 (2), Justice (2), SAlomar 2 (2), Grissom (1), Conine (2). CS—Justice (1). S—Ogea. GIDP—Ramirez 2, SAlomar, Sheffield. Runners left in scoring position—Cleveland 3 (Ramirez, Justice, MJackson); Florida 4 (Renteria, Conine, Alou, CJohnson). Runners moved up—Ramirez. DP—Cleveland 1 (JWilliams, Roberts and Thome); Florida 3 (Bonilla, Counsell and Conine), (Counsell, Renteria and Conine), (Bonilla, Counsell and Daulton).

Cleveland	IP	H	R	ER	BB	SO	NP	ERA
Ogea W, 1-0	6⅔	7	1	1	1	4	95	1.35
Mlicklson	1⅓	1	0	0	0	1	17	0.00
Mesa	1	0	0	0	1	1	12	0.00

Florida	IP	H	R	ER	BB	SO	NP	ERA
KJBrown L, 0-1	6	10	5	5	2	4	95	9.00
Prinzella	1	1	0	0	0	1	12	0.00
Alfonseca	2	3	0	0	0	0	17	0.00

Inherited runners-scored—Mlicklson 1-0. HBP—by Ogea (Sheffield). Umpires—Home, Ford; First, West; Second, Kosc; Third, Merelli; Left, Kellner; Right, Montague. T—2:42. A—67,025 (41,255).

WORLD SERIES SCHEDULE

SATURDAY, OCT 18
Florida 7, Cleveland 4
SUNDAY, OCT 19
Cleveland 4, Florida 1
Series tied 1-1.
TUESDAY, OCT. 21
Florida at Cleveland, 8:20 p.m.
WEDNESDAY, OCT. 22
Florida at Cleveland 8:20 p.m.
THURSDAY, OCT. 23
Florida at Cleveland 8:20 p.m.
SATURDAY, OCT. 25
Cleveland at Florida, if p.m., if necessary
SUNDAY, OCT. 26
Cleveland at Florida, 7:35 p.m. if necessary

All times EST.

Yzerman Tips One for 3-3 Tie As Wings Break Blues' Streak

The Associated Press

DETROIT — Not much gets settled when the Detroit Red Wings and St. Louis Blues meet during the regular season.

The two teams skated to a 3-3 tie Monday night, snapping the Blues' seven-game winning streak, but leaving them a point ahead of the Red Wings in the NHL's Central Division.

NHL ROUNDUP

"I guess we'll take a tie in this building and be happy," said Grant Fuhr, the Blues' goalie.

The Red Wings tied the score when Steve Yzerman deflected Nicklas Lidstrom's shot past Fuhr with 3:06 remaining in regulation.

"It was a beautiful tip, top-shelf," the Blues' coach, Joel Quenneville, said. "You can't do much about that."

Yzerman had two goals, but was not especially happy. He noted that the Red Wings were 0-for-7 on their power play and gave up a short-handed goal.

"I don't think we played a particularly great hockey game," he said.

The Blues took a 3-2 lead when Jim Campbell scored with 6:58 remaining, capping a rally from a 2-1 deficit.

"I thought it was a great game," Quenneville said. "Both teams had opportunities to put it away. It was a good test for us with first place on the line early in the season."

After losing their first game, the Blues are off to a club-record 7-1-1 start.

Rangers 4, Hurricanes 2 In New York, Niklas Sundstrom and Jeff Finley scored 53 seconds apart in the second period as the Rangers snapped a three-game losing streak.

Ron Frehm/The Associated Press

Curtis Leschyshyn of the Hurricanes trying to steal the puck from the Rangers' Alexei Kovalev in the second period in Madison Square Garden.

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SPORTS

Playing in Ice Belt Tests Pitchers — and Batters

By Buster Olney
New York Times Service

CLEVELAND — A wall of frigid air-conditioning greeted the Florida Marlins when they boarded their team plane shortly after midnight.

"What, are they trying to prepare us for Cleveland?" a player said.

The remark was made only in half-jest Sunday night, for the weather conditions over the next three days, for

WORLD SERIES

Games 3, 4 and 5 of the World Series, were expected to be better suited for bobsledding than baseball.

Forecasters expect nighttime temperatures to drop into the low 30s Fahrenheit (0 centigrade), accompanied by gusts of wind. For Game 3 on Tuesday night, a cold rain was also anticipated.

The potential for the weather to have an impact on the World Series has increased since an extra round of playoffs was added in 1995. If the forecasters are right and the games are played in brutal cold, the conditions will be a factor, even if Florida's manager, Jim Leyland, is trying to play down the chilling implications.

"I'm not going to make a big deal about that," Leyland said. "It's cold — so what? They know it's cold, I know it's cold, the other dugout knows it's cold. It's no big deal; it's part of the game this time of year."

But severe cold will affect the way the game is played, according to Brad Ausmus, the catcher for the Houston Astros, and Mike Flanagan, the Cy Young Award winner for Baltimore in 1979 who now works as a pitching consultant and broadcaster for the Orioles. Both grew up in New England; both remember playing games in spite of snow flurries.

Flanagan concurred with the assessment of Al Leiter, Florida's Game 3 starter, that cold can make it very difficult to grip a ball enough to spin a curveball or slider.

The ball, Leiter said, begins to feel "like a cueball."

Flanagan, however, believes that pitchers, who will be allowed to blow on their hands in extreme cold, enjoy a *tremendous* advantage throwing in cold weather.

Hitters, Flanagan explained, hate to bat in cold weather, fearing they will hit a ball off the end of the bat or on the handle, contact that stings the hands.

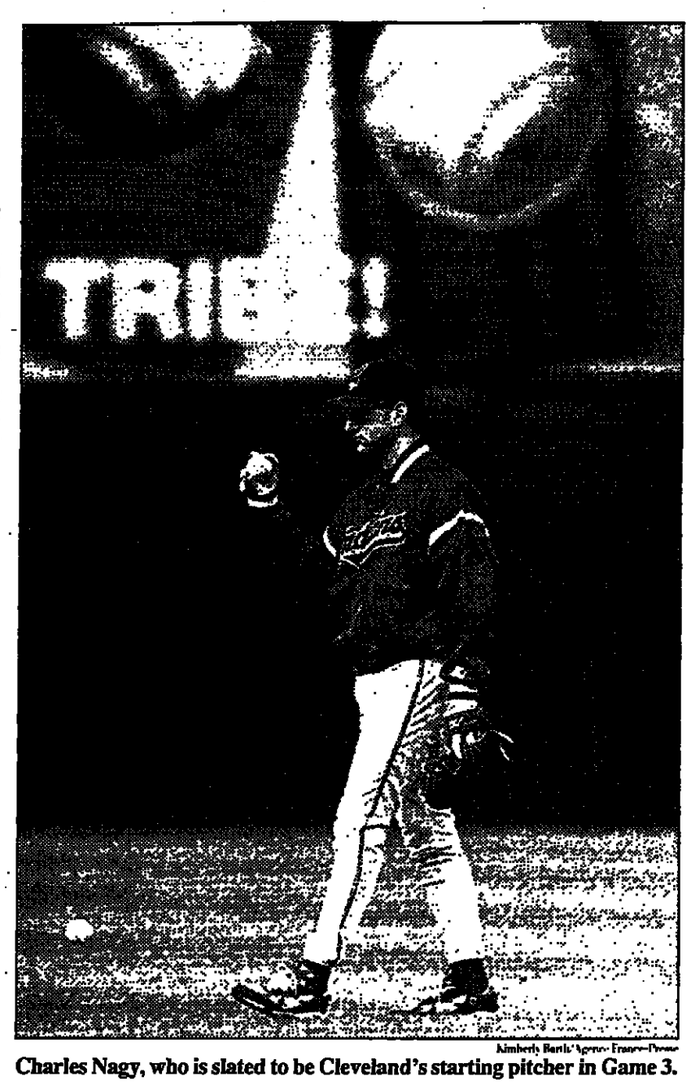
"Clearly, hitters are very conscious about not getting jammed," Flanagan said. "Their swings are more guided; they don't really cut loose. It's almost a subconscious thing."

Ausmus guessed that the starting pitchers for both teams would throw inside fastballs early in the games in Cleveland, specifically to hit the handle of the bat and sting the hands of the batters.

"I'd want to rattle their hands early," Ausmus said. "If you do that, they won't be looking forward to their next at-bat. It's really psychological."

The cold, Flanagan believes, reduces the distance a batter can drive the ball. Therefore, the pitcher is more apt to challenge a hitter with fastballs rather than try to throw a slider or curve in conditions that make it more difficult to grip the ball.

At Jacobs Field, heaters hang from the tops of the dugouts, which should remain rather toasty. Nonetheless, Leiter said he intended to retreat to the warm clubhouse in between innings to keep from getting stiff.



Kimberly Bartik/Agence France-Presse

Charles Nagy, who is slated to be Cleveland's starting pitcher in Game 3.

The New 'Mr. October'

Grissom Shines With .441 Series' Average

By Claire Smith
New York Times Service

CLEVELAND — Mr. October. Marquis Grissom of the Cleveland Indians laughed at the thought that he had officially usurped the nickname from Reggie Jackson.

"He hit three home runs," Grissom said, referring to Jackson's crowning moment in the World Series, when he hit three against the Dodgers in the 1977 Series finale.

Yes, Jackson has those home runs. He also has about 12 more personalities than the quiet Grissom. What Jackson does not have is the acknowledgment as the most proficient hitter in baseball's Fall Classic.

Joe DiMaggio, Babe Ruth, Yogi Berra, Stan Musial, Ted Williams — they don't have it, either. But Marquis Grissom, thanks to a .441 World Series batting average (26 for 59), is the leader among players with at least 50 at-bats.

With five hits in the first two games in this World Series, Grissom has not only bolstered the average to that rarefied height but has also reconfirmed his place as one of the best postseason hitters.

More impressive, Grissom now has a 14-game hitting streak in the World Series dating from 1995, matching Roberto Clemente of the Pittsburgh Pirates — seven games each in 1960 and 1971 — for the second-longest hitting streak in World Series history. They are three behind Hank Bauer of the Yankees in 1956 to 1958.

"I'm so into the game I'm not worried about no record," the always modest Grissom said. "I'm not worried about nothing but winning right now."

Still, the streak is there, impressive and alive. Grissom extended it Sunday night with a fifth-inning single against the usually exquisite Kevin Brown in the Indians' 6-1 victory over the Marlins in Miami, which evened the series at one game each.

Grissom was 3 for 4 before the night was done, and has five hits as the World Series heads into the third game. His .714 average in this series, his two runs scored and his sheer ability to agitate opponents once October rolls around illustrate why he, and the playoff-seasoned David Justice, were high on the Indians' wish list last spring.

"Our objective was to get to the postseason, and we were adding a big postseason player," Cleveland's general manager, John Hart, said in explaining the rationale for the March 25 trade with the Atlanta Braves in which he exchanged center fielder Kenny Lofton for Grissom and Justice.

"Also, the situation there was that Kenny wasn't going to sign and was just going to go out on the market. So we wanted a center fielder, and we got one of the best in the National League and one of the best in baseball from the defensive standpoint," Hart said.

Why Grissom has that ability seems a mystery to a player who, unlike Jackson, is not comfortable singing his own praises. Grissom, who could never mouth the claim of being the straw that stirs any team's drink, as Jackson once did, didn't even hazard a guess about his high output two games into this World Series.

"I have no idea," he said Sunday night. "I was just trying to go out and give our team a chance. You don't come into a World Series trying to do anything but win, and that's all I'm trying to do."

Grissom, who entered this October with a .345 postseason average, is where he wants to be. The Indians are happy he is.

For Giants, Youth Will Be Served

Team Relies on 6 First-Year Starters to Lead the NFC East

By Bill Pennington
New York Times Service

EAST RUTHERFORD, New Jersey — When the 1997 season dawned, the New York Giants' status as the youngest team in the National Football League hardly seemed a strength. In pro football's rough-and-tumble world, youth is a code word for mistake-prone.

But somebody forgot to tell the juvenile Giants, in first place in the National Football Conference East with a 5-3 record, that they are supposed to be taking baby steps.

With six first-year starters, five on offense, the mark of these Giants has been daring play and bold production under pressure. Youth has served the team well. Apparently, the rookies and first-year starters don't know enough to be afraid with the game on the line.

From the interception by the rookie Sam Garnes that sealed the season-opening victory over the Philadelphia Eagles to Danny Kanell's confident pass up the sideline that won Sunday's game against the Detroit Lions, it is the untested Giants who continue to make an impact at pivotal times.

The 1997 Giants were expected to be in the running for the league's first draft pick, not first place. But that's because no one knew how at ease the team's new blood would be in times of tension.

Consider that Kanell, making just his second NFL start, entered the huddle before the third play of overtime Sunday with a broad grin on his face. "He told everybody that this play was going for a touchdown," said Chris Calloway, who caught the pass from Kanell that became the game-winning, 68-yard score in the 26-20 victory. "He said it like he could see the future. I believed him."

From the beginning of training camp, coach Jim Fassel has tried to infuse the Giants with enthusiasm. He worried about the scars of two consecutive losing seasons and about the residue of the autocratic regime of Dan Reeves, an era when the coaches talked, the players listened and the rookies sat.

Fassel wanted new faces because, in his assessment, the Giants did not have enough players who enjoyed playing and who wanted to express themselves with their play.

"I want guys who go out there ready to rock and roll," he said.

"The guys that we have kept around here all bring a certain fearlessness to the game," Fassel said Monday. "And it's catching on throughout the team. That's what I wanted."

So Fassel started Garnes at strong safety, even if it meant cutting the 12-year veteran Maurice Douglass. He started other rookies at center, running back and wide receiver. When Dave Brown went down with an injury, Fassel was quick to throw his full support behind Kanell.

At left tackle, he stuck with Roman Oben, who before this season had exactly one play from scrimmage in the NFL. Oben has since put together a string of impressive games.

The rookie Brad Maynard was his punter. In Sunday's game of punts and field possession, Maynard averaged 45.8 yards on eight punts. In the final minute of the fourth quarter, with the game tied, Maynard squelched any thoughts the Lions had of a last-ditch drive for a field goal by dropping his punt on the Lions' 6-yard line. The Lions let the clock run out rather than try to maneuver from that spot on the field, and they never saw the football again.

Fassel also reached into the anonymous world of the blocking back and found fullback Charles Way. In two seasons, Reeves asked Way to carry the football 24 times. Under Fassel, Way has 56 rushing attempts and 256 yards, an average of 4.8 yards a carry.

"The team has a very good attitude, and it believes it can make plays at the important times," Fassel said. "It's called confidence."

Colts Slip to 0-7 As Bills Win, 9-6

The Associated Press

INDIANAPOLIS — The Buffalo Bills didn't need a 26-point comeback this time. In fact, they didn't even need a touchdown to beat the winless Indianapolis Colts.

Steve Christie's third field goal, a 27-yarder as time expired, gave the Bills a

NFL

9-6 victory on Monday night. It was nothing like their first meeting a month ago, and was only the second game in NFL history without a touchdown or turnover.

The Bills' quarterback, Todd Collins, completed passes of 20 and 16 yards to Quinn Early and added a 14-yarder to Andre Reed to get Buffalo (4-3) to the Indianapolis 20 with two minutes to go. Three runs by Antowain Smith took the Bills to the 7, then Collins let the clock run down to three seconds before calling a timeout.

Christie, who also connected from 22 and 47 yards, then kicked the game-winner, leaving the Colts and the Chicago Bears as the only winless teams in the NFL. The only other game to be played without a touchdown or a turnover was New England's 6-3 victory over Miami in 1988.

"It's hard when you don't put the touchdowns in, but we got the points we needed," said Early, who had only one catch for 7 yards in the first half. "Hey, we'll take it any way we can."

The Colts (0-7) got their only points on two field goals by Cary Blanchard.

The last time the Colts and Bills played, the Colts led 26-0 in the first half but lost by 37-35.

The Bills found some unlikely offense in the first half with Eric Moulds, their kick returner who had just five receptions for 51 yards this season. He topped that with 52 yards on Buffalo's first possession.

After two carries by Thurman Thomas, a 12-yard reception by Moulds took Buffalo to the Indianapolis 24. Five plays later, an 8-yard catch to the 4 set up a 22-yard field goal by Christie for a 3-0 lead.

Thomas, who became the 10th running back in NFL history with 11,000 career yards, left the game late in the second quarter with a sore knee after he was hit by Quentin Coryatt after a 2-yard gain that set up a 47-yard field goal by Christie.

Shawn Spence/Reuters

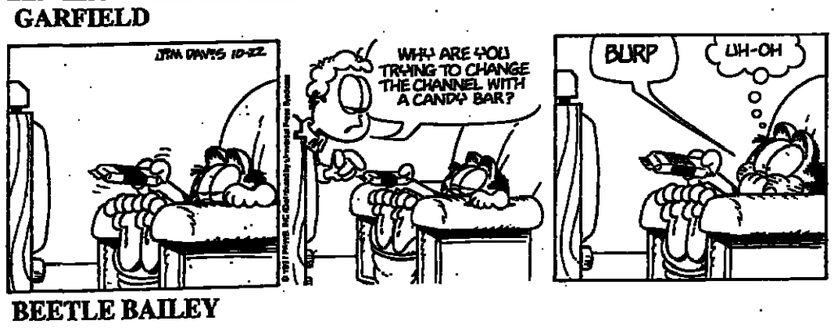
Colts' linebacker Sammie Burroughs trying to bring down Buffalo's Eric Moulds after a reception.

DENNIS THE MENACE

PEANUTS

CALVIN AND HOBBES

GARFIELD



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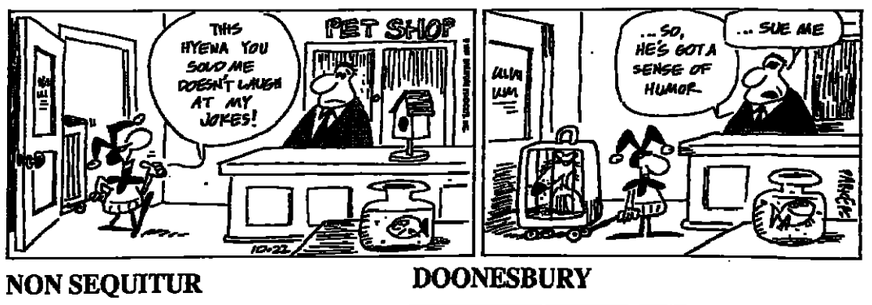

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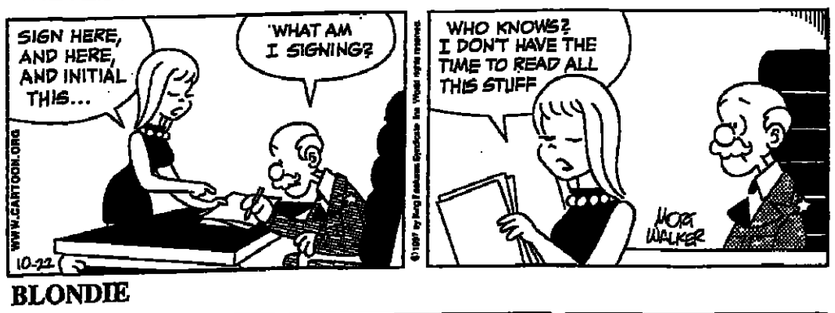

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Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

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OBSERVER

Taking a Ph.D. in TV?

By Russell Baker

NEW YORK — Here is a vision of Hell grim enough to make you swear off all seven of the Deadly Sins and send burnt offerings twice weekly to the Reverend Pat Robertson. I refer to the new Center for the Study of Popular Television being established at Syracuse University.

Astonishing though it may seem, if The New York Times can be believed, college attendees will now "study television entertainment programs with the same care and passion as musicologists study Mozart and Ellington, or professors of English study Melville and Pynchon."

Thus the Times quotes David Rubin, dean of Syracuse's S. I. Newhouse School of Public Communications, under whose guidance the new center will study popular television.

□

Imagine four years of applying yourself to Dagmar and Milton Berle with the same passion other students are applying to "Don Giovanni" and "Moby Dick."

Imagine your despair when, after two years of studying the uses of canned laughter in "I Love Lucy," the professor assigns you to spend the next two years measuring the qualitative distinction between the canned laughter of "Lucy" and the canned laughter of "Roseanne."

If making light of academic developments like this seems to reveal an illiberal spirit locked under calcified encrustations of age, you may be right.

In this society, as we now call the vast writhing mess of societies that are the United States, there are many who still bear the scars of colleges that subjected us to French irregular verbs, "Paradise Lost" and Mendel's genetically tedious Drosophila melanogaster.

In that dark, benighted age only the college football team was licensed to hang around the campus for three and a half years without taking mental exercise.

To be sure, there were not many antique television shows available for study then. There was, however, a great deal of other popular culture ripe for scholarly analysis. The pulp magazines come to mind.

□

A scholarly center devoted to such pulp literature as Doc Savage and The Shadow would have lured many a wan English major from the toil of trying to remember whether Moby Dick was the whale or the captain.

Suppose there had been degrees offered in the Spicy pulps — Spicy Detective, Spicy Western, Spicy Christmas" (all right, I'm kidding here), et cetera. This might have kept even the football players mesmerized long enough to stay in school until commencement.

Yes, a little of today's junk may survive into the remote future and be cherished as glorious reflections of an antique age when the hospital was the metaphor for society and murder favorite entertainment of a people obsessed with fear of crime.

The trouble is, nobody can guess which piece it will be. These things are not settled in our own brief lifetimes. Until the ages have spoken, they remain junk.

New York Times Service

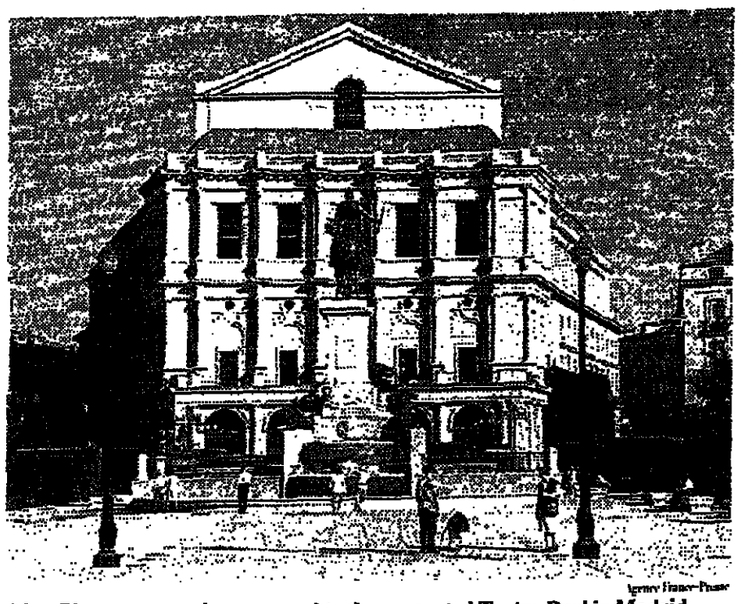
At Last, the Curtain Rises for Madrid's Opera

By Alan Riding
New York Times Service

MADRID — Grand opera houses have a way of competing as much with their offstage dramas as they do with their lavish productions. Yet few have matched the tortured history of Madrid's 19th-century opera house, the Teatro Real, which has finally been reinaugurated by King Juan Carlos I, 72 years after the last opera was performed on its stage.

The gala opening went off uneventfully, no small achievement given that the building is said to be haunted by the weeping ghost of a singer who failed an audition. The all-Spanish program comprising Manuel de Falla's ballet "El Sombrero de Tres Picos" ("The Three-Cornered Hat") and his one-hour opera "La Vida Breve" was received politely. A giant chandelier, duly restored after it crashed into the unfinished auditorium two years ago, stayed in its proper place.

Indeed, for a few hours, it was as if the clock had been turned back a century. "The luxurious decoration of the room, with warm red and gilded tone, shone with light," a witness wrote of a night at the opera here in 1897. "In the boxes, white shoulders and bosoms, splendid dresses, jewels, muslin shawls. Diamonds shone, fans waved, bald pates shone like marble." It is much of the intervening period that people are eager to forget.



Jeremy Fraser–Praxis

After 72 years, opera has returned to the renovated Teatro Real in Madrid.

"After all this time and so many problems, I have to admit that I never thought I would sing in the Teatro Real," said Placido Domingo, who appeared there Saturday in the world premiere of another Spanish opera, "Divinas Palabras" by Anton Garcia Abril.

Yet if a $140 million investment has at last given Madrid a 1,750-seat opera house equipped with good acoustics, modern stage machinery and stunning rehearsal rooms, the Teatro Real has far to go before it can claim a place alongside La Scala of Milan, the Paris Opera or the Metropolitan Opera of New York. For the moment, it is a building, but it has no permanent orchestra, chorus or ballet corps.

Put differently, the opera house reopened before its profile had been defined. And more ominously, there is disagreement over what that should be: The theater's managers harbor ambitions to earn it international recognition, while the Culture Ministry would have it promote Spanish singers and composers and draw local audiences with "safe" Verdis and Puccinis. So offstage dramas here may not yet be over.

Domingo was hardly alone in doubting whether the Teatro Real's red velvet curtain would ever rise again. Even the first time around, it took 32 years of construction before the neoclassical building was inaugurated by Queen Isabel II in 1850 with Donizetti's "La Favorita." In the decades that followed, it built a solid reputation for excellence.

Then, after the 1924-25 season ended, deep cracks in the building resulting from an unstable foundation forced its closure, and the theater's long odyssey began. It slid into ruin and was used as a munitions dump during the Spanish Civil War. Only in 1966 was it reopened on orders of Francisco Franco, but as a concert hall.

Finally, in 1988, Spain's Socialist government decided to rescue the Teatro Real, hoping that it would reopen in 1992. But soon after restoration began in 1991, the architect carrying it out, Jose Manuel Gonzalez de Valcarcel, died of a heart attack while showing journalists around the site.

The new architect, Francisco Rodriguez Partearroyo, came up with a more radical design, skillfully excavating beneath the stage to create storage and adding a floor for rehearsal rooms. By early 1996, with the project close to completion, its final cost had grown to four times the original estimate.

Yet if most construction problems had been resolved, the political soap opera was only beginning. In January 1996, the government named Elena Salgado, a political appointee in the Communications Ministry, to be the theater's manager. As artistic director, she selected Stephane Lissner, a 44-year-old Frenchman who had turned the Theatre du Chatelet into one of the most innovative opera houses in Paris.

"I began with the idea of building an opera house that would reach an international level in three or four years," Lissner said in a recent interview. He added, "I wanted works by known and less known composers, by Berg, Janacek and 20th-century composers mixed with 'La Boheme' and other traditional operas."

But politics soon interceded. After 14 years in power, the Socialists were replaced in the May 1996 elections by the conservative Popular Party. One of the first actions of the new culture minister, Esperanza Aguirre, and her deputy, Miguel Angel Cortes, was to dismiss Salgado, although they ratified Lissner in his post.

Lissner's idea was to reopen the theater with a new production of "Parsifal," with Domingo in the title role. But Cortes objected, not only because five hours of Wagner might irritate King Juan Carlos (who, unlike Queen Sofia, is no opera fan), but also because he felt a national occasion should be accompanied by Spanish music. So Lissner delayed the opening of "Parsifal" by one week and scheduled "La Vida Breve" for the inaugural night.

But more serious problems also arose. Lissner wanted to build a new orchestra but was told to take the Symphonic Orchestra of Madrid; he insisted on auditions but was told this was not possible. And what he called a dreadful chorus was imposed on him.

No less disturbing, Lissner said, was the constant pressure to program Spanish composers and use Spanish conductors whom he considered inadequate.

Finally, in February this year, Lissner resigned in disgust.

"I don't lament his departure," Cortes said in an interview last week. He added: "But the season's program has not changed much. The only thing is we start with a Spanish opera, with the National Orchestra of Spain and with a Spanish conductor, singers and chorus."

Named to replace Salgado was Jose Cambreleng Roca, a former musicians' agent, who in turn chose Luis Antonio Garcia Navarro, an experienced Spanish conductor, to be the theater's music and artistic director. Their first moves were to cancel the new productions of "Parsifal," "Cosi Fan Tutte" and "L'Elisir d'Amore" to add a rented production of "Marriage of Figaro."

For the future, Cambreleng seems eager to have international stars. Garcia Navarro, however, adds that every serious opera house should have its own orchestra, chorus and ballet.

But for Cortes, these aspirations translate into a bigger budget and more bureaucracy. "It would be wrong to impose rigid structures on a new institution," he said.

So the Teatro Real has finally opened, its reconstruction widely applauded but its direction far from clear. It must also contend with an audience of voluble Spanish operagoers less interested in the nationality than the quality of what they see. After the inauguration, there was more praise for the building than for the all-Spanish program. "If they wanted something Spanish," one bejeweled guest grumbled, "why didn't they do 'Carmen'?"

MUSIC EX MACHINA

Luciano Berio: The View From Above the Fashion School

By Paul Griffiths
New York Times Service

FLORENCE — Centro Tempo Reale, Luciano Berio's center for research, production and training in new music technology, occupies the top floor of the Villa Strozzi, on the west side of the city, the lower stories being tenanted by a fashion institute. Walking up the stairs, in a building without elevators, Berio pointed out how the steps to the second and third floors are low, to improve access by ladies and cardinals in long robes from a period considerably before the time of the fashion school, whereas the final flight to Berio's own premises is steeper. Tempo Reale — Real Time in Italian — is perched in the servants' quarters.

Nobody would want to haul too much electronic equipment up there, and indeed the place is sparsely furnished and sparsely staffed — certainly by comparison with its prototype, the Institut de Recherche et Coordination Acoustique/Musique, the center for electronic music established by Pierre Boulez in the 1970s in Paris, where Berio was part of the original team. Just half a dozen people work at Tempo Reale regularly, and though other projects have been achieved, the studio's main concern for the last several years has been with a text from the Bible, one of the visions of Ezekiel:

"I looked, and there were four wheels beside the cherubim. When they moved, they moved in any of the four directions without veering as they moved. Their entire bodies . . . were full of eyes all around."

Ezekiel's vision of giant, many-eyed wheels, sliding through space in the company of angels, was part of the stimulus for Berio's "Ofanim" (the Hebrew word meaning wheels or modes), a big work for voices, instruments and electronics. Now Berio has taken it to Carnegie Hall, three days before his birthday Friday, for its American premiere.

Berio, 71, is no stranger to the United States and no stranger to electronic music. In 1952, when he was first in New York, he attended a concert of electronic music, and soon after his return to Italy he helped establish a studio for tape music at the radio station in Milan.

Two decades later, when Boulez was hoping to create a new European center for electronic music in Paris, he called on Berio to join him.

The Paris experience seems, however, to have been frustrating. Berio soon withdrew the one piece he had created there, and left. But he had formed a close working relationship with the chief technologist, Giuseppe di Giugno, whom he had brought to Paris in the first place.

When, in the late 1980s, Berio began to assemble a group for Tempo Reale, di Giugno was at the top of his list.

For Berio and his team, the challenge throughout the last decade has been how to realize sounds that would spin and move through space like Ezekiel's wheels. The possibilities of computer-generated music were notionally unlimited, but in the early 1970s it might take a day for a computer to come up with a second of complex music, and early synthesizers, which worked in real time, could not deliver more than 10 sounds at once. Berio's request, when he brought di Giugno to Paris in 1975, was for one that could produce a thousand.

The first result was his 4A machine, which at least got as far as 256 voices, and which Boulez used in his Paris institute's initial major project, "Repons," for electrified percussion soloists and orchestra. After that, it seemed to di Giugno that each composer, maybe each work, was going to require a particular sound system. So he worked on a machine that would do almost everything imaginable in the way of generating, transforming and projecting sounds: the 4X.

Emanuel Storer–Berg Gamma

Luciano Berio takes on a musical challenge.

This was put into production in 1983, but at a cost of more than $100,000 it found few customers among musicians.

Di Giugno says that "commercial music has invented nothing," that all the technical developments have come out of art music. But his 4X, capable of 200 million operations a second, sold best to people working in an entirely different area: defense. So a machine devised for music found itself simulating the behavior of fighter planes and submarines.

Meanwhile, di Giugno went on to work for an Italian electronics company, Bontempi Farfisa, for which he created his own outfit, producing cheaper descendants of the 4X. These provide the hardware for Tempo Reale and for "Ofanim."

Berio's composition was sparked, he said, by a visit to the Tower of David in Jerusalem, which gave him "the vision of a complex, huge architecture, with many layers and corridors." These layers and corridors are partly in the substance of the music, in its electronic elaborations of an ensemble of children's voices, instrumental groups and, at the end, a lone woman singing from the Song of Songs.

But there are also layers and corridors of time being evoked here.

For his soloist, Berio wanted a voice "that stayed away from the noble stereotypes of our tradition," and so he wrote the part for Esti Kenan Ofri, whose usual repertory consists of Arab and Bedouin music. In "Ofanim" she represents the universal mother, and Ezekiel's text is transformed, Berio said, "to make it more directly related to the present situation." What results is the image of a mother taken away from her land.

That image is carrying Berio and Tempo Reale directly into their next project: an opera for the 1999 Salzburg Festival, to be performed in the old riding school, with its arcades cut into the rock face.

"R," to give the work its provisional title, was recently placed in doubt by the withdrawal of Italian government support for Tempo Reale. Berio said the legacy of the Berlusconi era was a "total crisis in Italian culture." But the Monte dei Paschi bank stepped in last month, just in time to make sure that the Carnegie Hall concert will not be Tempo Reale's last endeavor but rather one more step.

PEOPLE

TWENTY years after "Saturday Night Fever" introduced **John Travolta** to the world, the hit film is being made into a stage musical. The Australian singer-dancer **Adam Garcia** will don the famous white suit and medallion to play the disco heartthrob Tony Manero when the musical opens in London next May. Garcia said that to follow in Travolta's footsteps was "daunting, as he created one of the most memorable roles in cinema history." The **Bee Gees**, who had a string of No. 1 hits from the film soundtrack that has sold 50 million copies, have written two new songs for the stage version. **Barry Gibb**, one of the three brothers who make up the band, said he felt the timing was right for the new version. "The culture we are in today is looking back at the '70s and saying it is fun."

□

Frank Sinatra considered asking **Marilyn Monroe** to marry him weeks before she died "in an effort to save her from herself," according to a new book by **J. Randall Taraborrelli**, "Sinatra: The Man Behind the Myth." The book, which is being serialized in the Daily Mail, said the two began an affair in 1954. The weekend before Monroe died in 1962, according to the book, Sinatra told a friend he tried to encourage her to start life again, but she said: "Why bother? I'm not going to be here too much longer."

□

A **Diana** memorial album by some of the biggest names in music will go on sale in Britain on Dec. 1 to raise money for the Princess of Wales's favorite charities. The lineup of stars will include **Paul McCartney, George Michael, Eric Clapton, Sting, Annie Lennox** and **Peter Gabriel**. Some are recording new tributes to Diana, who died Aug. 31 after a car crash in Paris, while others have donated existing tracks or re-recorded their hits. An idea of the British entrepreneur **Richard Branson**, the album is expected to raise millions of dollars for the Diana, Princess of Wales, Memorial Fund.

□

The **Duchess of York** denied a report in The Sun that she had appealed to **Queen Elizabeth** for forgiveness for her past misdemeanors. A spokeswoman for the former Sarah Ferguson said the duchess was "slightly bemused" by the report, and "did not actually write to the queen." The duchess had only written to **Prince Charles**, according to the spokeswoman, who declined to give details of the letter.

The Associated Press

WHAT'S THAT AGAIN? — The actress Lily Tomlin at a fund-raising luncheon in Boston for Rosie's Place, a shelter for poor and homeless women.

□

Marla Maples said she didn't read her prenuptial agreement with **Donald Trump** before signing it in 1993. "I felt it was sealing our fate," she told the Daily News. Had she read it, she said, she "probably would not have gotten married." Maples said she only read the document after the couple split in May.

□

The first foray into directing by the British actor **Alan Rickman**, "The Winter Guest," was awarded the Chicago International Film Festival's grand prize. Set in a Scottish coastal town, the film stars **Emma Thompson** and her real-life mother, **Phyllida Law**.

□

The great granddaughter of **Henry Ford** is claiming $1 billion through Greek courts from the massive wealth of her late father, the shipping tycoon **Stavros Niarchos**. Niarchos, who did not include **Helen Ford** in his will, was married to her mother, **Charlotte Ford**, for only a few weeks in 1965 before divorcing.

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